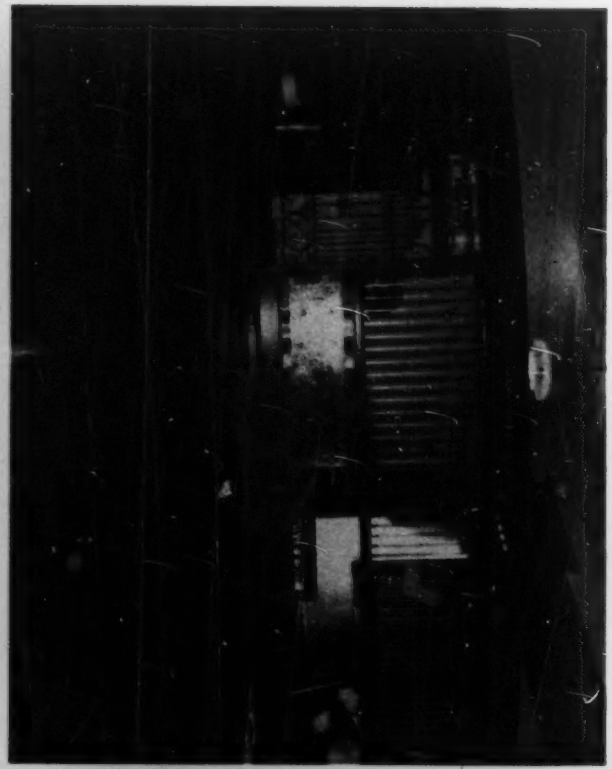
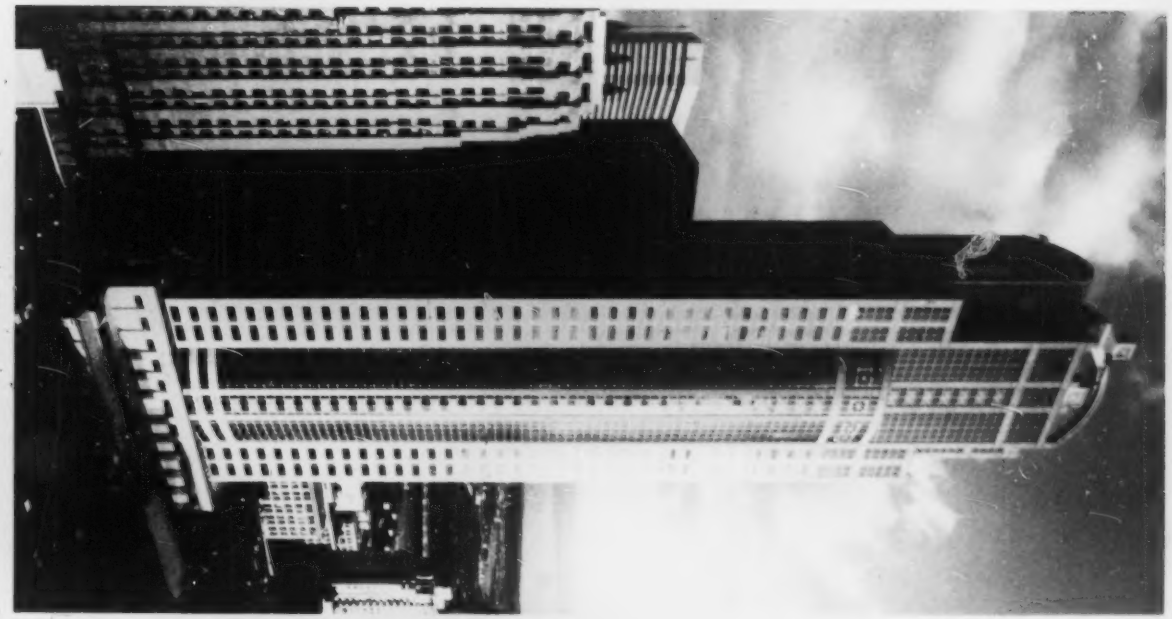
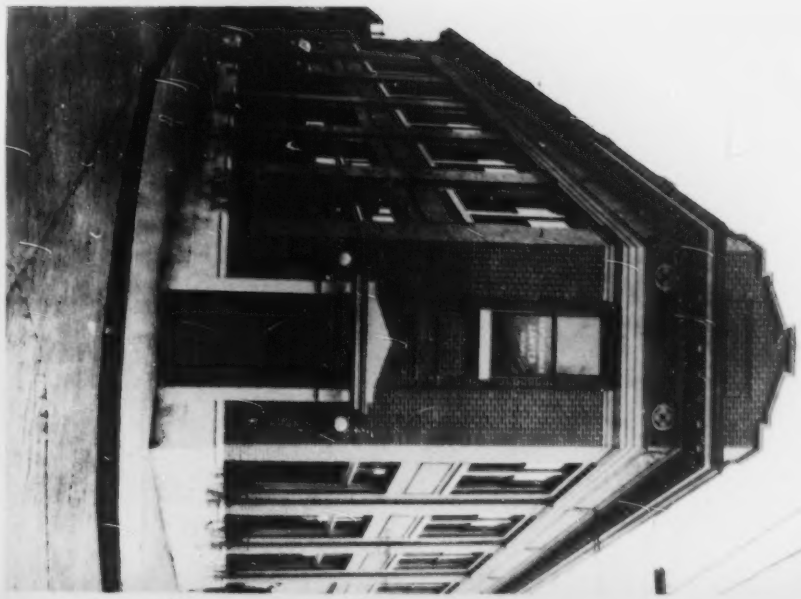
STATE OF WASHINGTON

1988 SUPERVISOR OF BANKING ANNUAL REPORT







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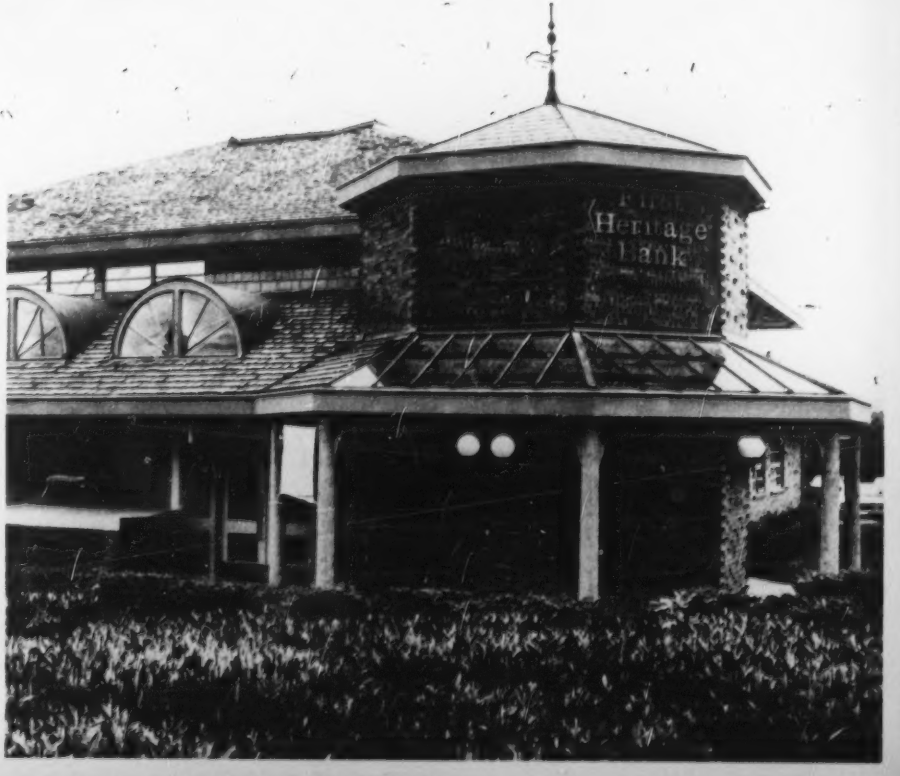
North
Sound
Bank

STATE BANK


Heritage
Bank

STATE OF WASHINGTON

EIGHTY-SECOND ANNUAL REPORT

OF THE

Supervisor of Banking

FOR THE YEAR 1988

DIVISION OF BANKING
DEPARTMENT OF GENERAL ADMINISTRATION
Olympia

ADMINISTRATIVE PERSONNEL

THOMAS H. OLDFIELD
Supervisor of Banking

**JOHN L. BLEY
Deputy Supervisor of Banking

R. DARREL JONES
GERALD R. ZACHARY
Assistant Supervisors of Banking

GEORGE KLUNGEL
Bank Principal Analyst

EXAMINATION STAFF

Bank Supervising Analyst
HARRY WOODLEY
ARNOLD G. AMDAL

BANK SENIOR ANALYSTS

MIKE ABE
JOHN R. BURKE
PAULA COPLEY
DOUGLAS P. GROENEVELD
JAMES GROSS
LEROY LEWIS
JAIME A. MANIO
ELROY MITCHELL
ALBERT K. MOORE, JR.
ROBERT S. SWENSON—EDP

BANK ANALYST

*LARRY BELLARTS
EDWARD E. BURGERT
***CHARLES L. CROSS III
JANET LIMING
FRED O'DONNELL—
Consumer Finance Section
ROBERT S. SILVERNALE—
Consumer Finance
RONALD SINES
***WARD S. SMITH
GERALD SPELLMEYER
DON TYSON
NANETTE VILLANUEVA—EDP
TOM WARSINSKE

OLYMPIA OFFICE STAFF

STORMY L. MARTIN
Clerk Typist
SUSAN K. PUTZIER
Secretary
**MARK THOMSON
Accreditation Assistant
Executive Fellow
(**)*JILL GOEDDE
Undergraduate Intern

SEATTLE OFFICE STAFF

*SUSAN MOORE
Secretary
(**)*JOYCE ROBERTSON
Secretary
**CAROLYN KNEBEL
Secretary

*Resigned during 1988
**Hired during 1988
***Hired during 1989

THE STATE BANKING DEPARTMENT, ORGANIZED ON JUNE 12, 1907

Supervisors and Terms Served Since That Date are as Follows:

ABRAHAM W. ENGLE from 1907 to 1909
J. L. MOHUNDRO from 1909 to 1913
W. E. HANSON from 1913 to 1917
LOUIS H. MOORE from 1918 to 1920
CLAUDE P. HAY from 1920 to 1921
JOHN P. DUKE from 1921 to 1924
J. C. MINSHULL from 1924 to 1925
H. C. JOHNSON from 1925 to 1930
C. S. MOODY from 1930 to 1933
HOWARD H. HANSEN from 1933 to 1935
C. E. JENKS from 1935 to 1937
GEORGE H. JACKSON from 1937 to 1941
J. C. MINSHULL from 1941 to 1945
WALTER A. JOHNSON from 1945 to 1949
J. C. MINSHULL from 1949 to 1951
R. D. CARRELL from 1951 to 1958
JOSEPH C. MCMURRAY from 1958 to January 13, 1965
R. D. CARRELL from January 13, 1965 to May 7, 1965
JACK C. HOOD from May 7, 1965 to March 31, 1968
FRANK COOPER from April 1, 1968 to April 30, 1970
JOHN MCCARTHY from May 1, 1970 to March 31, 1973
WILLIAM L. HART from August 1, 1973 to June 30, 1976
G. W. MUTSCHLER from July 1, 1976 to April 30, 1977
M. D. EDWARDS from May 1, 1977 to February 2, 1983
LEROY Q. MALMBERG (Acting Supervisor) from February 2, 1983 to November 30, 1985
THOMAS H. OLDFIELD from December 1, 1985

HISTORICAL RECORD OF BANKS UNDER SUPERVISION OF THE DIVISION OF BANKING

Year Ending	# of Banks*	(000's omitted) Loans	Total Assets	Deposits	Capital
1908 (A)	205	$ 49,721	$ 92,992	$ 69,592	$ 16,073
1915 (B)	283	69,933	127,503	100,956	23,744
1920	307	138,839	235,641	188,838	25,818
1925	252	101,336	185,429	162,140	19,951
1930	227	126,589	235,228	205,732	24,564
1935	131	59,319	158,096	140,048	15,912
1940	96	60,583	160,730	146,413	12,313
1945	86	69,837	448,646	426,611	20,746
1950	85	179,330	498,695	462,098	33,774
1955	77	302,502	638,141	583,076	49,078
1960	65	423,252	783,443	706,505	67,431
1965	73	834,772	1,290,968	1,166,137	108,781
1970	76	1,669,540	2,442,151	2,172,139	185,920
1975	77	3,063,366	4,520,702	4,046,115	302,610
1980**	103	7,133,923	9,518,039	7,123,297	582,319
1981**	102	7,105,571	9,879,566	7,104,334	557,359
1982**	99	6,738,654	9,715,089	7,095,343	529,376
1983**	100	7,554,530	11,376,597	8,730,358	650,485
1984**	101	8,128,561	11,923,701	9,213,148	673,714
1985**	95	7,370,609	11,024,775	8,365,626	607,669
1986**	92	8,260,807	14,314,592	9,789,948	852,442
1987**	92	9,486,036	16,254,221	10,901,372	964,222
1988**	93	11,141,592	17,733,464	11,555,400	1,136,297

(A) 2nd Annual Report (as of 11/27/08)
(B) As of 11/10/15
* Also Includes Trust Companies
** Includes Branches of Alien Banks

STATE OF WASHINGTON

DEPARTMENT OF GENERAL ADMINISTRATION

DIVISION OF BANKING

Room 219-General Administration Building • Olympia, Washington 98504-0622

The Honorable Booth Gardner
Governor, State of Washington
Olympia, Washington

Dear Governor Gardner:

It is my privilege to submit the 82nd Annual Report of the Supervisor of Banking for the year ending December 31, 1988. The report covers the state chartered commercial banks, savings banks, and alien bank facilities which operate under Titles 30 and 32 of the state statutes, as well as industrial loan companies and consumer finance companies operating under Title 31.

At year end, total assets of state chartered banks were in excess of 17 Billion Dollars. This is an increase of 9.1% above the assets at the end of the previous year. The increase is due in part to the conversion of Great Western Savings Bank, and American Savings Bank, Tacoma, from federal to state charter. The increase also reflects the organization of two new state chartered commercial banks, as well as significant increases in total assets of many other state chartered institutions.

In general, Washington continues to have strong financial institutions run by capable management. State chartered banks performed well during a year in which banks in many parts of the country experienced substantial difficulty. Overall, the institutions which are part of the state banking system contributed significantly to the growth and stability of the state's economy. The state chartered banks have continued in their traditional role of providing a major part of the financing for small business and new business in this state.

The Division of Banking continues its efforts to provide effective, responsive supervision for Washington state chartered financial institutions at reasonable cost. A continuation of consolidation and increasing complexity in the financial services industry will continue to provide challenges for the Division. The Division is continuing to review and modify its operations and procedures to more efficiently supervise those institutions under its jurisdiction with minimum disruption to their operations.

I would like to take this opportunity to express my appreciation to you and your staff, to the Legislature, to other governmental officials, and to the staff of the Division of Banking for the cooperation and support I have received.

Sincerely,

Thomas H. Oldfield
Supervisor of Banking

HIGHLIGHTS OF 1988

BANKS:

	Page
Four new banks opened	9
One interim bank chartered	9
One alien bank offices authorized	9
Fifty-five new branches opened	9-11
Four banks effected paid-in capital stock increases	11
Seven banks or branches changed locations	12
One bank or branches changed their names	12
Four certificate of reorganization issued	11
Thirteen branch certificates voluntarily surrendered	13
Two alien banks surrendered their certificates	12
One bank surrendered charter	12
Two mergers approved	12
Four conversions approved	13
One purchase of assets and liabilities	12
Two revocations of authority	13
Sixty-six commercial banks an 4 trust companies increased their assets $7,175,000 or 0.1%	23
Nine savings and one mutual savings bank increased their assets by $1,881,688,000 or 20.5% since the previous year	25
Fourteen alien bank offices decreased their assets by $409,620,000 or –17.6% since year end 1987	28
Total interest income of commercial banks and trust companies increased $81,188,000 up 22.4% above 1987	30
Net interest income of commercial banks and trust companies increased $35,219,000 up 18.7% from 1987	30
Net income of commercial banks and trust companies increased $13,843,000, up 3.1% from last year	30
526 banking offices (including five bureaus) in operation at year end	37-58
Total assets increased to a total of $17,733,464,000 up $1,479,243,000, or 9.1% above year-end 1987	58

INDUSTRIAL LOAN COMPANIES:

Assets total $970,684,000, an increase of $46,606,000 during the year	60
Capital Funds at year end were $182,107,000 compared to $154,261,000 at year end 1987	60
Average size of loan made during 1988 was $3,639 compared to average loan of $14,996 made in 1987	62
Twenty-five industrial loan companies operating 170 offices at year end	62

CONSUMER FINANCE COMPANIES:

Twenty-eight new consumer finance offices licensed (Total operating year end 144)	18-19
Licenses made 12,809 consumer finance loans in 1988 compared to 15,179 in 1987	73
Total amount of consumer finance loans made in 1988 was $15,549,000, an increase of $8,553,000	73
Total number of consumer finance loans outstanding at year end 1988 was 15,433 as compared to 18,729 at end of 1987	71
Total amount of consumer finance loans outstanding at year end 1988 was $14,856,000 a decrease of $2,261,000 during last year	73

MISSION STATEMENT

Our mission is to support economic stability and growth in the state of Washington through efficient regulation and supervision of state-chartered financial institutions. We will promote and maintain a dynamic legal and regulatory structure which minimizes the intrusion into market outcomes, yet effectively responds to the interests of the public and of the financial services industry.

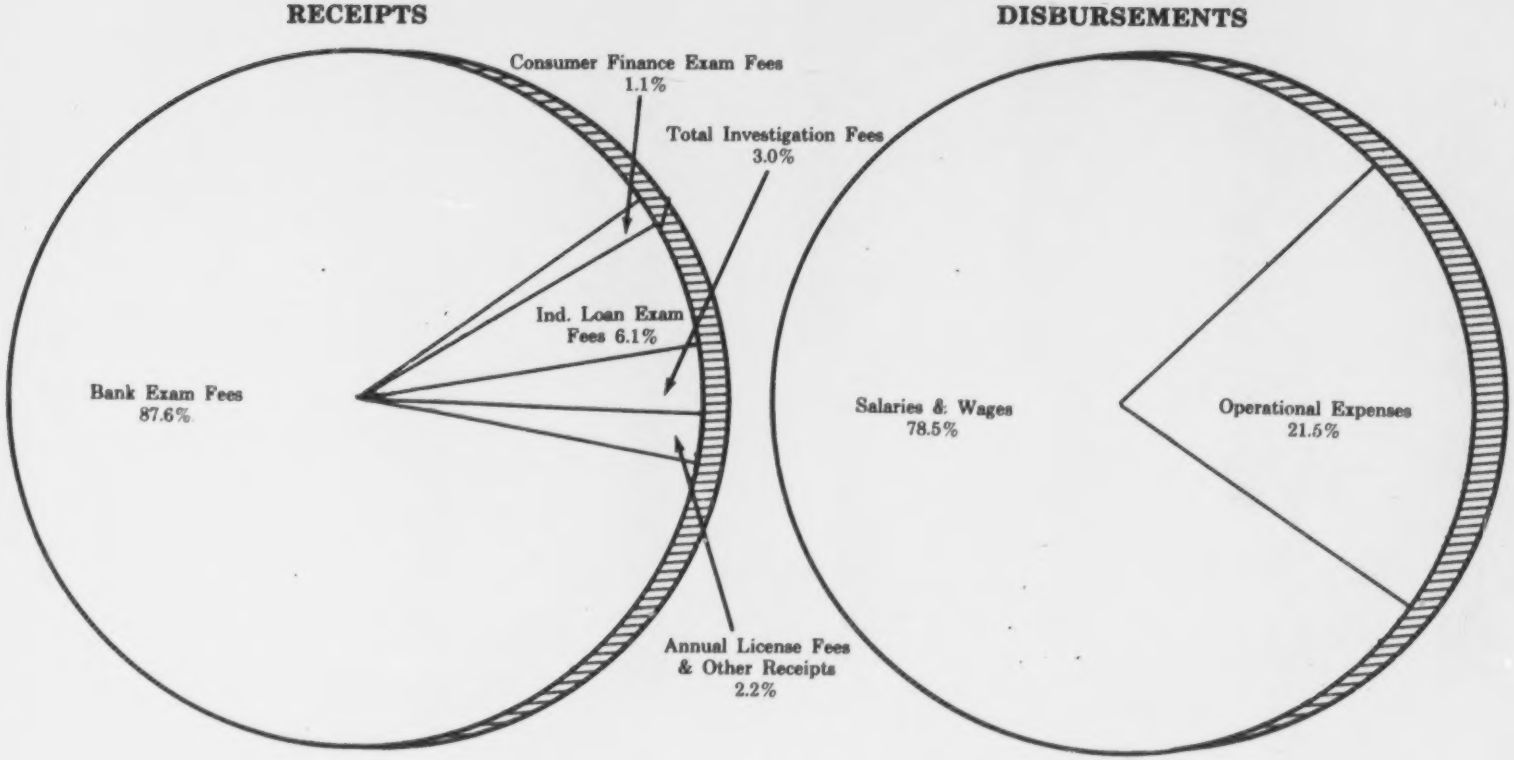
BANKING FUND BALANCE
FISCAL 1988

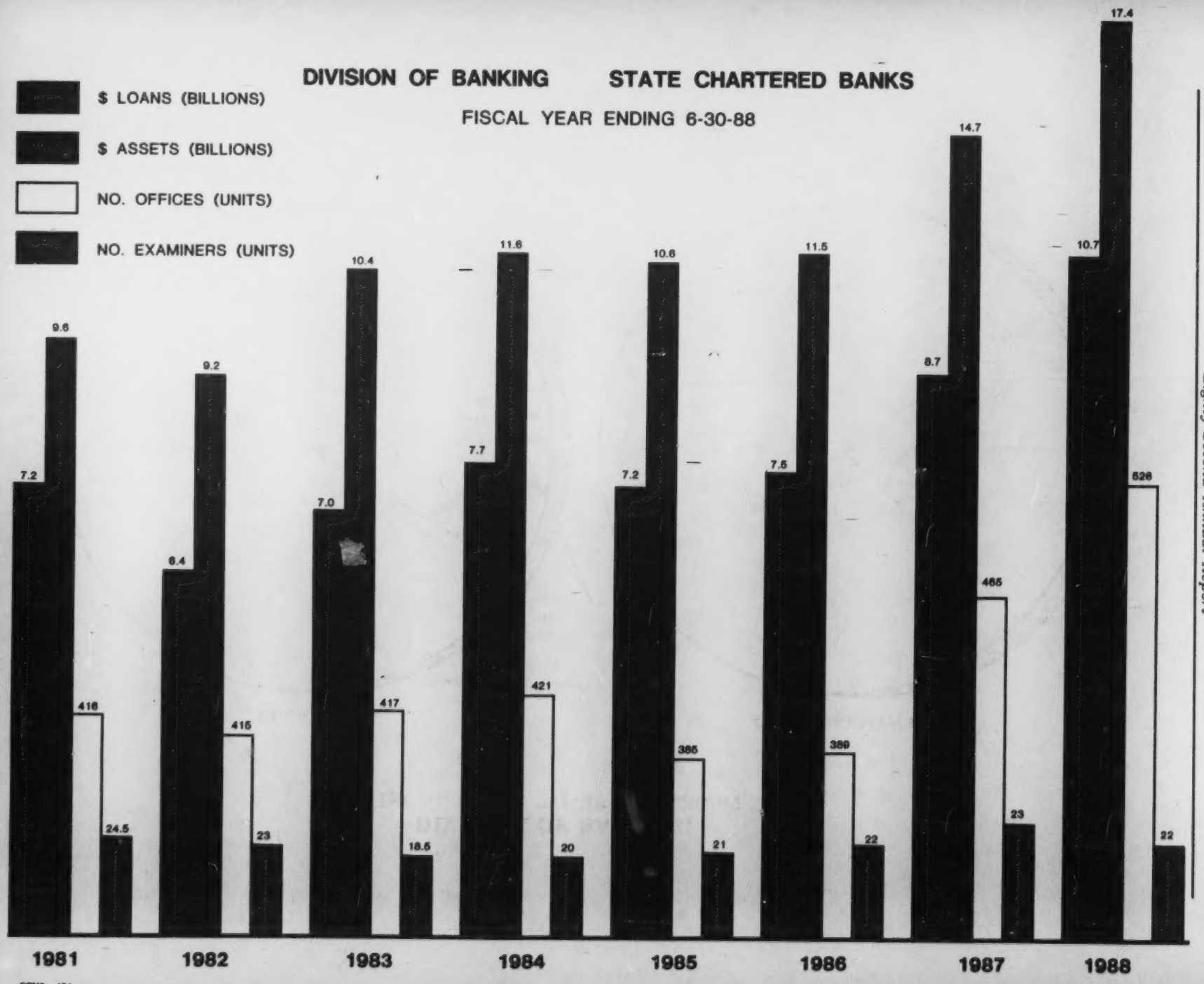
BEGINNING BALANCE (JULY 1, 1987)				$736,035
REVENUE				
Examination Fees	Banks	$1,458,121.00		
	Industrial Loan Companies	102,515.00		
	Consumer Finance Companies	17,804.00	$1,578,440.00	
Investigation Fees	Bank	37,150.00		
	Industrial Loan Companies	4,400.00		
	Consumer Finance Companies	8,050.00	49,600.00	
Annual License Fees	Consumer Finance Companies	14,400.00	14,400.00	
Other		21,832.00	21,832.00	
TOTAL REVENUE			$1,664,272.00	
EXPENDITURES				
Personal Expenditures	Salaries	$1,066,204.00		
	Benefits	211,937.00	1,278,141.00	
Operational Expenditures	Goods and Services	197,833.00		
	Travel Expenditures	141,902.00		
	Equipment Purchases	11,053.00	350,788.00	
TOTAL EXPENDITURES			$1,628,929.00	
NET REVENUE			$35,343.00	
	Partial Refund of Semi-Annual Assessment to Reduce Fund Balance		(250,007)	
ENDING BALANCE (JUNE 30, 1988)				$521,372.00

EXAMINATIONS MADE DURING 1988

Bank Examinations (Including "Savings Banks")	56
Trust Examinations	5
Industrial Loan Companies	165
Consumer Finance Companies	142
Data Processing Centers	21

DIVISION OF BANKING
FISCAL YEAR 7-1-86 TO 6-30-87




DIVISION OF BANKING STATE CHARTERED BANKS
FISCAL YEAR ENDING 6-30-88
$ LOANS (BILLIONS)
$ ASSETS (BILLIONS)
NO. OFFICES (UNITS)
NO. EXAMINERS (UNITS)
7.2
9.6
416
24.5
6.4
9.2
415
23
7.0
10.4
417
18.5
7.7
11.6
421
20
7.2
10.6
385
21
7.5
11.5
389
22
8.7
14.7
465
23
10.7
17.4
526
22
1981
1982
1983
1984
1985
1986
1987
1988
GEN2 -421-

CHANGES IN BANKS, INDUSTRIAL LOAN COMPANIES AND CONSUMER FINANCE COMPANIES DURING 1988

NEW BANKS AND TRUST COMPANIES CHARTERED

Name	City	Certificate Issued	Date Open
Prairie Security Bank	Yelm	10-23-87	5-16-88
Key Trust Company of the Northwest	Seattle	12-24-87	1- 1-88
Emerald City Bank	Seattle	6-20-88	6-20-88
Pacific Northwest Bank	Seattle	9- 8-88	10- 6-88

INTERIM BANK CHARTERED

Name	City	Certificate Issued	Date Open
USBW Merger Bank	Seattle	2- 5-88	2- 5-88

ALIEN BANK OFFICES AUTHORIZED

Name	City	Certificate Issued	Date Open
The Sumitomo Bank, Ltd.	Seattle	9-30-88	10- 3-88

NEW BANK BRANCHES OPENED

Name	City	Date
Auburn Branch American Savings Bank	Auburn	1-25-88
Bremerton Branch American Savings Bank	Bremerton	1-25-88
Enumclaw Branch American Savings Bank	Enumclaw	1-25-88
Federal Way Branch American Savings Bank	Federal Way	1-25-88
Gig Harbor Branch American Savings Bank	Gig Harbor	1-25-88
Port Orchard Branch American Savings Bank	Port Orchard	1-25-88
Puyallup Branch American Savings Branch	Puyallup	1-25-88
Willows Branch American Savings Bank	Puyallup	1-25-88
Lakewood Branch American Savings Bank	Tacoma	1-25-88
Fife Branch American Savings Bank	Tacoma	1-25-88
Parkland Branch American Savings Bank	Tacoma	1-25-88
72nd Street Branch American Savings Bank	Tacoma	1-25-88
South Tacoma Branch American Savings Bank	Tacoma	1-25-88

NEW BANK BRANCHES OPENED (CONTINUED)

Name	City	Date
University Park Branch		
American Savings Bank	Tacoma	1-25-88
Home Branch		
American Savings Bank	Tacoma	1-25-88
11th & Pacific Branch		
American Savings Bank	Tacoma	1-25-88
Bellevue Branch		
American Savings Bank	Bellevue	1-25-88
Kent Branch		
American Savings Bank	Kent	1-25-88
North Seattle Branch		
American Savings Bank	Seattle	1-25-88
Renton Branch		
American Savings Bank	Renton	1-25-88
West Seattle Branch		
American Savings Bank	Seattle	1-25-88
Leavenworth Branch		
Central Washington Bank	Leavenworth	2-16-88
Koll Center Branch		
Puget Sound Savings Bank	Bellevue	2-22-88
Loan Processing Branch		
Farmers & Merchants Bank of Rockford	Spokane	1- 4-88
Shelton Branch		
First Olympic Bank	Shelton	6-29-88
Rosalia Branch		
Bank of Whitman Bank	Rosalia	4- 1-88
Waitsburg Branch		
Bank of the West	Waitsburg	4-18-88
Lake Chelan Branch		
Cashmere Valley Bank	Chelan	5-18-88
Lynnwood Branch		
Frontier Bank	Lynnwood	6- 6-88
Hazel Dell Branch		
U.S. Bank of Southwest Washington	Vancouver	6-20-88
Arcade Plaza Branch		
Emerald City Bank	Seattle	7-11-88
Oakesdale Branch		
Bank of Latah	Oaksdale	8- 8-88
Palouse Branch		
Bank of Latah	Palouse	8- 8-88
Bellevue Branch		
Pacific Northwest Bank	Bellevue	10-31-88
Bellefield Branch		
Great Western Saving Bank	Bellevue	9-14-88
Benson Center Branch		
Great Western Savings Bank	Kent	9-14-88
Bergen Place Branch		
Great Western Savings Bank	Seattle	9-14-88
Crown Hill Branch		
Great Western Savings Bank	Seattle	9-14-88
Downtown Seattle Branch		
Great Western Savings Bank	Seattle	9-14-88
Lake Forest Park Branch		
Great Western Savings Bank	Seattle	9-14-88

NEW BANK BRANCHES OPENED (CONTINUED)

Name	City	Date
Magnolia Branch Great Western Savings Bank	Seattle	9-14-88
Newport Hills Branch Great Western Savings Bank	Bellevue	9-14-88
Northgate Branch Great Western Savings Bank	Seattle	9-14-88
Overlake Branch Great Western Savings Bank	Bellevue	9-14-88
Redmond Branch Great Western Savings Bank	Redmond	9-14-88
West Seattle Branch Great Western Savings Bank	Seattle	9-14-88
Downtown Spokane Branch Great Western Savings Bank	Spokane	9-14-88
Fairwood Branch Great Western Savings Bank	Spokane	9-14-88
Five Mile Branch Great Western Savings Bank	Spokane	9-14-88
Freeway Plaza Branch Great Western Savings Bank	Spokane	9-14-88
Lincoln Heights Branch Great Western Savings Bank	Spokane	9-14-88
Valley Argonne Branch Great Western Savings Bank	Spokane	9-14-88
Yakima Branch Great Western Savings Bank	Yakima	9-14-88
Orcas Branch Islanders Bank	Eastsound	10-11-88
North Creek Branch Key Bank of Puget Sound	Bothell	12-19-88

CERTIFICATE OF REORGANIZATION

Bank Name	Bank Holding Company	Date
Bank of Washington Bellingham	Puget Sound Bancorp Tacoma	4-29-88
Mt. Baker Bank, A Savings Bank Bellingham	U.S. Bancorp Portland, Oregon	6-30-88
First Western Bank Bellevue	Moore Financial Group. Inc., Boise, Idaho	9-26-88
Northwestern Commercial Bank Bellingham	U.S. Bancorp Portland, Oregon	11-17-88

CAPITAL STOCK INCREASE

Bank	City	Post-Increase Total	Date
First Olympic Bank	Shelton	$ 1,500,000	3- 9-88
Bank of Whitman	Colfax	1,536,000	3-29-88
University Savings Bank	Seattle	130,000	4- 4-88
Yakima Valley Bank	Yakima	2,722,500	5-17-88

CHANGE OF LOCATION AND/OR CHANGE OF NAME

Bank	From	To	Date
The Bank of Grays Harbor Aberdeen	Ocean Shore Mall Ocean Shore	Chance a la Mer Ocean Shores	1-19-88
American Savings Bank Tacoma	11221 Meridian St. South Puyallup	12008 Meridian St.	2-22-88
First Olympic Bank	121 West "K" St. Shelton	2850 Harrison Ave. N.W. Olympia	6-29-88
Seattle Branch The Bank of Tokyo	1111 Third Avenue Seattle	1201 Third Avenue Suite 1100 Seattle	5-23-88
City Bank Lynnwood	Colby Branch 2924 Colby Avenue Everett	Evergreen Way Branch 5615 Evergreen Way	8-22-88
City Bank Lynnwood	Fisher Business Cnt. 3500 188th St. S.W. Lynnwood	Alderwood Branch 19009 33rd Avenue West	10- 3-88
United Bank, A Savings Bank Tacoma	United Bank, A Savings Bank	Security Pacific Savings Bank	1- 1-89

BANK CLOSED

Name	Date
Liberty Bank of Seattle 2320 East Union Street Seattle, Washington (closed by the Supervisor/FDIC appointed receiver)	6-17-88

ALIEN BANK OFFICES SURRENDER

Name	Location	Date
Bank of Oslo, Ltd Oslo, Norway	1200 Westlake Avenue North Suite 512 Seattle	3-22-88
The Sumitomo Bank, Ltd "Branch" Osaka City, Japan	1001 Fourth Avenue Plaza Suite 4600 Seattle	9-30-88

MERGERS

Bank Name & City	Merged With	Effective Date
USBW Merger Bank (Interim) Seattle	Mt. Baker Bank, A Savings Bank Bellingham	6-30-88
Community State Bank Blaine	Bellingham National Bank Bellingham	12- 9-88

PURCHASE OF ASSETS AND LIABILITIES

Bank Name	Effective Date
Emerald City Bank, Seattle, acquired the assets and assumed certain liabilities of The Liberty Bank of Seattle	6-17-88

CONVERSIONS

From	To	Effective Date
American Savings Bank Tacoma (Federal Savings Bank)	American Savings Bank (State-Chartered Stock Savings Bank)	1-25-88
Bank of Washington Bellingham (State-Chartered Bank)	Bank of Washington (National Banking Association and immediately thereafter merged with Bellingham National Bank under the name of Bellingham National Bank)	5- 2-88
Great Western Savings Bank Bellevue (State Chartered Savings and Loan Association)	Great Western Savings Bank Bellevue (State Chartered Stock Savings Bank)	9-14-88
The Sumitomo Bank, Limited 1001 Fourth Avenue Plaza Seattle, Washington (Branch)	The Sumitomo Bank, Limited 1001 Fourth Avenue Plaza Seattle, Washington (Bureau)	10- 3-88

REVOCATION OF AUTHORITY

Bank Name	Effective Date
Savings Bank Trust Company, Northwest Seattle, Washington	4-15-88
Community State Bank Blaine	12-12-88

BRANCH CLOSURES

Bank Name	Effective Date
Central Washington Bank Valley North Branch	1-19-88
Kitsap Bank Puget Sound Naval Shipyard Branch	3-15-88
Mt. Baker Bank, A Savings Bank Bellevue Home Loan Center (LPO)	4-15-88
City Bank Everett Mall Plaza Branch	8-22-88
American Marine Bank Port Orchard Branch	8- 5-88
American Marine Bank West Poulsbo Branch	8- 5-88
American Marine Bank Poulsbo Branch	8- 5-88
American Marine Bank East Bremerton Branch	8- 5-88
American Marine Bank Westgate Branch	8- 5-88
American Marine Bank North Kitsap Branch	8- 5-88
American Marine Bank Silverdale Branch	8- 5-88
Washington Mutual Savings Bank Town and County Branch	9- 2-88
Washington Mutual Savings Bank Lincoln Plaza Branch	9- 2-88

INDUSTRIAL LOAN COMPANY CHARTERED

Name	City	Certificate Issued	Date Open
Topa of Washington, Inc., an Industrial Loan Company	Seattle	6- 2-88	6-15-88

CHANGE OF NAME—INDUSTRIAL LOAN COMPANY

From	To	Date
Manufacturers Hanover Industrial Loan Company	AG Industrial Loan Company	8-11-88

INDUSTRIAL LOAN COMPANY CAPITAL STOCK INCREASES

Company	From	To	Date
ITT Industrial Loan Company Renton, Washington	$500,000	$700,000	5-18-88

INDUSTRIAL LOAN COMPANIES—NEW COMPANIES OR NEW BRANCHES OPENED

Name	Address	Date
Beneficial Industrial Loan Co.	90 Andover Park West Tukwila	2- 1-88
Credithrift Industrial Loan Company	25628 74th Avenue South Kent	2- 1-88
Norwest Financial Industrial Loan Company	7815 Evergreen Way Everett	2-12-88
ITT Industrial Loan Company	1327 Auburn Way North, Suite 21 Auburn	5- 9-88
Credithrift Industrial Loan Company	14333 Aurora Avenue North Seattle	5-16-88
ITT Industrial Loan Company	909 Sleater-Kinney Road S.E. Suite 5 Lacey	6-13-88
Credithrift Industrial Loan Company	3700 Martin Way East, Suite 100 Olympia	6- 8-88
ITT Industrial Loan Company	305 Everett Mall Way, Suite 20 Olympia	6-13-88
Security Pacific Industrial Loan Company	600 108th Avenue, Suite 535 Bellevue	8- 1-88
ITT Industrial Loan Company	18205 Alderwood Mall Blvd., Suite J Lynnwood	7-18-88
ITT Industrial Loan Company	801 N.E. Parkway Drive, Bldg. Suite J Vancouver	7-25-88
ITT Industrial Loan Company	3803 West Nob Hill Blvd. Yakima (New Office—Splitting existing office into two separate offices)	7-25-88
ITT Industrial Loan Company	2104 South 314th Street Federal Way	8-15-88

INDUSTRIAL LOAN COMPANIES—NEW COMPANIES OR NEW BRANCHES OPENED (CONTINUED)

Name	Address	Date
ITT Industrial Loan Company	11707 East Sprague Avenue, Bldg. D Suite 2 Spokane	8- 1-88
ITT Industrial Loan Company	15706 First Avenue South Burien	8- 8-88
ITT Industrial Loan Company	15710 First Avenue South Burien	8-15-88
ITT Industrial Loan Company	14717 Aurora Avenue North Seattle	10- 3-88
ITT Industrial Loan Company	14717 Aurora Avenue North Seattle (New Office—Splitting existing office into two separate offices.)	10- 3-88
Associates Financial Services Industrial Loan Company	8101 N.E. Parkway Drive #A3 Vancouver	8-15-88
Credithrift Industrial Loan Company	2310 Mildred Street West, Suite 116 Tacoma	8-15-88
Associates Financial Services Industrial Loan Company	9529 Gravelly Lake Drive, #E4 Tacoma	10-10-88
Household Industrial Loan Company	2315 North Pearl Street, Room A-4 Tacoma	11-23-88
Credithrift Industrial Loan Company	13401 N.E. Bellevue Road Suites B-1 and B-2 Bellevue	10- 3-88
Associates Financial Services Industrial Loan Company	9107 Country Homes Blvd. Suite 12 Spokane	11-14-88
TransAmerica Industrial Loan Company	3400 188th Street S.W. Lynnwood	12-16-88

CHANGE OF LOCATION—INDUSTRIAL LOAN COMPANY OFFICES

Name	From	To	Date
Beneficial Industrial Loan Company	431 Rainier Avenue S. Renton	90 Andover Park West Tukwila	1-20-88
Credithrift Industrial Loan Company	328 West Meeker Renton	25628 74th Avenue S. Kent	1-20-88
Norwest Financial Industrial Loan Co.	1506 Pacific Avenue Everett	7815 Evergreen Way Everett	1-17-88
United Finance Ind. Loan Company	16 South Benton Kennewick	34 North Benton Kennewick	3-14-88
Credithrift Industrial Loan Company	13252 Aurora Ave. N. Seattle	14333 Aurora Avenue N. Seattle	5-16-88

CHANGE OF LOCATION—INDUSTRIAL LOAN COMPANY OFFICES (CONTINUED)

Name	From	To	Date
Credithrift Industrial Loan Company	3700 Martin Way, #105B Olympia	3700 Martin Way East Suite 100 Olympia	6- 1-88
Security Pacific Ind. Industrial Loan Co.	600 108th Avenue Suite 903 Bellevue	600 108th Avenue Suite 535 Bellevue	7-11-88
ITT Industrial Loan Company	19505-H 44th Ave. W. Lynnwood	18205 Alderwood Mall Blvd., Suite J Lynnwood	7-11 88
ITT Industrial Loan Co.	8109 N.E. Vancouver Mall Drive Vancouver	8101 N.E. Parkway Dr. Building D, Suite 4 Vancouver	7-11-88
Beneficial Industrial Loan Company	11050 Fifth Ave. N.E. Seattle	2111 North Northgate Way Seattle	8- 1-88
ITT Industrial Loan Company	31260 Pacific Hwy S. Federal Way	2104 South 314th Street Federal Way	7-15-88
ITT Industrial Loan Company	10525 E. Sprague Ave. Spokane	11707 E. Sprague Ave. Building D, Suite 2 Spokane	8- 1-88
ITT Industrial Loan Company	13254 Aurora Ave. N. Seattle	14717 Aurora Avenue N. Seattle	8-23-88
Associates Financial Services Ind. Ln. Co.	6400 Hwy 99 N.E., #D Vancouver	8101 N.E. Parkway Drive #E-4 Vancouver	8-23-88
Household Industrial Loan Company	115 South 11th Street Tacoma	2315 North Pearl Street Room A-4 Tacoma	9-22-88
Credithrift Industrial Loan Company	13401 Bellevue-Redmond Road Bellevue	13401 N.E. Bellevue Rd. Suites B-1 and B-2 Bellevue	10- 5-88
BarclaysAmerican Ind. Loan Company	536 Westlake Ave. N. Seattle	3400 188th Street S.W. Suite 227 Lynnwood	11-25-88
Associates Financial Industrial Loan Co.	9107 Country Homes Blvd., Suite 7 Spokane	9107 Country Homes Blvd., Suite 12 Spokane	11-21-88
TransAmerica Ind. Loan Company	18910 28th Ave. W. Lynnwood	3400 188th Street S.W. Lynnwood	12- 7-88
Chrysler First Ind. Loan Company	12330 N.E. 8th St. Bellevue	2800 156th Ave. S.E. First Floor Bellevue	12-12-88

INDUSTRIAL LOAN COMPANY BRANCHES CLOSED

Name	Address	Date
Beneficial Industrial Loan Company branch closed at:	431 Rainier Avenue South Renton	2- 1-88
Credithrift Industrial Loan Co. branch closed at:	328 West Meeker Kent	2- 1-88
Norwest Industrial Loan Company branch closed at:	1506 Pacific Avenue Everett	2-12-88
Credithrift Industrial Loan Company branch closed at:	13252 Aurora Avenue N. Seattle	5-15-88
Credithrift Industrial Loan Company branch closed at:	3700 Martin Way, #105B Olympia	6- 8-88
Security Pacific Industrial Loan Company closed at:	600 108th Ave., Suite 903 Bellevue	8- 1-88
ITT Industrial Loan Company branch closed at:	19505-H 44th Avenue West Lynnwood	7-18-88
ITT Industrial Loan Company branch closed at:	8109 N.E. Vancouver Mall Drive Vancouver	7-25-88
BarclaysAmerican Industrial Loan Company branch closed at:	230 Grant Road, Suite B-1 East Wenatchee	6- 1-88
BarclaysAmerican Industrial Loan Company branch closed at:	1300 West Holly, Suite B Bellingham	6- 1-88
ITT Industrial Loan Company branch closed at:	31260 Pacific Hwy South Federal Way	8-15-88
Manufacturers Hanover Industrial Loan Company branch closed at:	West 106 Mission Suite 103 Spokane	7-25-88
ITT Industrial Loan Company branch closed at:	10525 East Sprague Ave. Spokane	8- 1-88
ITT Industrial Loan Company branch closed at:	15724 First Avenue South Burien	8- 8-88
ITT Industrial Loan Company branch closed at:	13254 Aurora Avenue North Seattle	10- 3-88
Associates Financial Services Industrial Loan Company branch closed at:	6400 Hwy 99 N.E. #D Vancouver	8-15-88
A G Industrial Loan Company branch closed at:	2310 Mildred Street West Suite 116 Tacoma	8-15-88
Credithrift Industrial Loan Company branch closed at:	7315 27th Street West Suite C Tacoma	8-15-88
Associates Financial Services Industrial Loan Company branch closed at:	6101 100th Street S.W. Tacoma	10-10-88
Household Finance Industrial Loan Company branch closed at:	115 South 11th Street Tacoma	11-23-88
Credithrift Industrial Loan Company branch closed at:	13401 Bellevue-Redmond Rd. Bellevue	10- 3-88

INDUSTRIAL LOAN COMPANY BRANCHES CLOSED (CONTINUED)

Name	Address	Date
A G Industrial Loan Company branch closed at:	2817 Wheaton Way Suite 103 Bremerton	10-10-88
Associates Financial Services Industrial Loan Company branch closed at:	9107 Country Homes Blvd. Suite 7 Spokane	11- 4-88
Realty Financial Services Industrial Loan Company branch closed at:	11058 Main Street Suite 101 Bellevue	11-23-88
TransAmerica Industrial Loan Company branch closed at:	18910 28th Avenue West Lynnwood	12-16-88
Citicorp Washington Industrial Loan Company branch closed at:	3802 South Warner Tacoma	12- 9-88
Citicorp Washington Industrial Loan Company branch closed at:	155 N.E. 100th, Suite 403 Seattle	12-14-88

CHANGE OF NAME—CONSUMER FINANCE COMPANY

From	To	Date
Manufacturers Hanover Consumer Services, Inc.	American General Finance, Inc.	8-11-88

CONSUMER FINANCE COMPANIES—NEW OFFICES OPENED

Name	Address	Date
Beneficial Washington Inc.	90 Andover Park West Tukwila	2- 1-88
Credithrift of America, Inc.	25628 74th Avenue South Kent	2- 1-88
Norwest Financial Washington, Inc.	7815 Evergreen Way Everett	2-12-88
Terkel Financial Services, Inc. dba Mark Financial Services	7610 South Tacoma Way, Suite A Tacoma	2-19-88
United Finance Company of Kennewick	34 North Benton	3-14-88
ITT Financial Services	1327 Auburn Way North, Suite 21 Auburn	5- 9-88
Credithrift of America, Inc.	14333 Aurora Avenue North Seattle	5-16-88
ITT Financial Services	909 Sleater-Kinney Road S.E. Suite 5 Lacey	6-13-88
Credithrift of America, Inc.	3700 Martin Way East, Suite 100 Olympia	6- 8-88
ITT Financial Services	305 Everett Mall Way, Suite 20 Everett	6-13-88

CONSUMER FINANCE COMPANIES—NEW OFFICES OPENED (CONTINUED)

Name	Address	Date
Security Pacific Financial Services, Inc.	600 108th Avenue, Suite 535 Bellevue	8- 1-88
ITT Financial Services	18205 Alderwood Mall Blvd., Suite J Lynnwood	7-18-88
ITT Financial Services	801 N.E. Parkway Drive, Bldg. Suite J Vancouver	7-25-88
ITT Financial Services	3803 West Nob Hill Blvd. Yakima (New Office—Splitting existing office into two separate offices.)	7-18-88
ITT Financial Services	2104 South 314th Street Federal Way	8-15-88
ITT Financial Services	11707 East Sprague Avenue, Bldg. D Suite 2 Spokane	8- 1-88
ITT Financial Services	15706 First Avenue South Burien	8- 8-88
ITT Financial Services	15710 First Avenue South Burien	8-15-88
ITT Financial Services	14717 Aurora Avenue North Seattle	10- 3-88
ITT Financial Services	14717 Aurora Avenue North Seattle (New Office—Splitting existing office into two separate offices.)	10- 3-88
Associates Financial Services Co. of Washington, Inc.	8101 N.E. Parkway Drive #A3 Vancouver	8-15-88
Credithrift of America	2310 Mildred Street West, Suite 116 Tacoma	8-15-88
Associates Financial Services Co. of Washington, Inc.	9529 Gravelly Lake Drive, #E4 Tacoma	10-10-88
Credithrift of America	13401 N.E. Bellevue Road Suites B-1 and B-2 Bellevue	10- 3-88
BarclaysAmerican Financial, Inc.	3400 188th Street S.W., Suite 227 Lynnwood	12- 7-88
Associates Financial Services Co. of Washington, Inc.	9107 Country Homes Blvd. Suite 12 Spokane	11-14-88
TransAmerica Financial Services	3400 188th Street S.W. Lynnwood	12-16-88
Chrysler First Financial Services Corporation	2800 156th Avenue S.E. First Floor Bellevue	12-12-88

CONSUMER FINANCE COMPANIES CHANGE OF LOCATION

Name	From	To	Date
Beneficial Washington Inc.	431 Rainier Avenue S. Renton	90 Andover Park West Tukwila	1-20-88
Credithrift of America, Inc.	328 West Meeker Renton	25628 74th Avenue S. Kent	1-20-88
Norwest Financial Washington, Inc.	1506 Pacific Avenue Everett	7815 Evergreen Way Everett	1-17-88
Terkel Financial Services, Inc. dba Mark Financial Services	3516 S. 47th Street Suite 101B Tacoma	7610 South Tacoma Way Suite A Tacoma	2-16-88
United Finance Co. of Kennewick	16 South Benton Kennewick	34 North Benton Kennewick	3-14-88
Credithrift of America Inc.	13252 Aurora Ave. N. Seattle	14333 Aurora Avenue N. Seattle	5-16-88
Credithrift of America Inc.	3700 Martin Way, #105B Olympia	3700 Martin Way East Suite 100 Olympia	6- 1-88
Security Pacific Financial Services, Inc.	600 108th Avenue Suite 903 Bellevue	600 108th Avenue Suite 535 Bellevue	7-11-88
ITT Financial Services	19505-H 44th Ave. W. Lynnwood	18205 Alderwood Mall Blvd. Suite J Lynnwood	7-11-88
ITT Financial Services	8109 N.E. Vancouver Mall Drive Vancouver	8101 N.E. Parkway Dr. Building D, Suite 4 Vancouver	7-11-88
Beneficial Washington Inc.	11050 Fifth Ave. N.E. Seattle	2111 North Northgate Way Seattle	8- 1-88
ITT Financial Services	31260 Pacific Hwy S. Federal Way	2104 South 314th Street Federal Way	7-15-88
ITT Financial Services	10525 E. Sprague Ave. Spokane	11707 E. Sprague Ave. Building D, Suite 2 Spokane	8- 1-88
ITT Financial Services	13254 Aurora Ave. N. Seattle	14717 Aurora Avenue N. Seattle	8-23-88
Associates Financial Services Co. of Washington, Inc.	6400 Hwy 99 N.E., #D Vancouver	8101 N.E. Parkway Drive #E-4 Vancouver	8-23-88
Credithrift of America Inc.	13401 Bellevue-Redmond Road Bellevue	13401 N.E. Bellevue Rd. Suites B-1 and B-2 Bellevue	10- 5-88
BarclaysAmerican Financial, Inc.	536 Westlake Ave. N. Seattle	3400 188th Street S.W. Suite 227 Lynnwood	11-25-88
Associates Financial Services Co. of Washington, Inc.	9107 Country Homes Blvd., Suite 7 Spokane	9107 Country Homes Blvd. Suite 12 Spokane	11-21-88
TransAmerica Financial Services	18910 28th Ave. W. Lynnwood	3400 188th Street S.W. Lynnwood	12- 7-88
Chrysler First Financial Services Corporation	12330 N.E. 8th St. Bellevue	2800 156th Ave. S.E. First Floor Bellevue	12-12-88

CONSUMER FINANCE LICENSEE OFFICES CLOSED

Name	Address	Date
Beneficial Washington, Inc. ..... branch closed at:	431 Rainier Avenue South Renton	2- 1-88
Credithrift of America, Inc. ..... branch closed at:	328 West Meeker Kent	2- 1-88
Norwest Financial Washington, Inc. ..... branch closed at:	1506 Pacific Avenue Everett	2-12-88
Terkel Financial Services, Inc. ..... dba Mark Financial Services branch closed at:	3516 South 47th Street Suite 101B Tacoma	2-19-88
Credithrift of America, Inc. ..... branch closed at:	13252 Aurora Avenue N. Seattle	5-16-88
Credithrift of America, Inc. ..... branch closed at:	3700 Martin Way, #105B Olympia	6- 8-88
Security Pacific Financial Services, Inc. ..... closed at:	600 108th Ave., Suite 903 Bellevue	8- 1-88
ITT Financial Services ..... branch closed at:	19505-H 44th Avenue West Lynnwood	7-18-88
ITT Financial Services ..... branch closed at:	8109 N.E. Vancouver Mall Drive Vancouver	7-25-88
BarclaysAmerican Financial, Inc. ..... branch closed at:	230 Grant Road, Suite B-1 East Wenatchee	6- 1-88
BarclaysAmerican Financial, Inc. ..... Company branch closed at:	1300 West Holly, Suite B Bellingham	6- 1-88
Beneficial Washington, Inc. ..... branch closed at:	11050 Fifth Avenue N.E. Seattle	8- 1-88
ITT Financial Services ..... branch closed at:	31260 Pacific Hwy South Federal Way	8-15-88
Manufacturers Hanover Consumer ..... Services Inc. branch closed at:	West 106 Mission Suite 103 Spokane	7-25-88
ITT Financial Services ..... branch closed at:	10525 East Sprague Ave. Spokane	8- 1-88
ITT Financial Services ..... branch closed at:	15724 First Avenue South Burien	8- 8-88
ITT Financial Services ..... branch closed at:	13254 Aurora Avenue North Seattle	10- 3-88
Associates Financial Services Co. ..... of Washington, Inc. branch closed at:	6400 Hwy 99 N.E. #D Vancouver	8-15-88
American General Finance, Inc. ..... branch closed at:	2310 Mildred Street West Suite 116 Tacoma	8-15-88
Credithrift of America, Inc. ..... branch closed at:	7315 27th Street West Suite C Tacoma	8-15-88

CONSUMER FINANCE LICENSEE OFFICES CLOSED (CONTINUED)

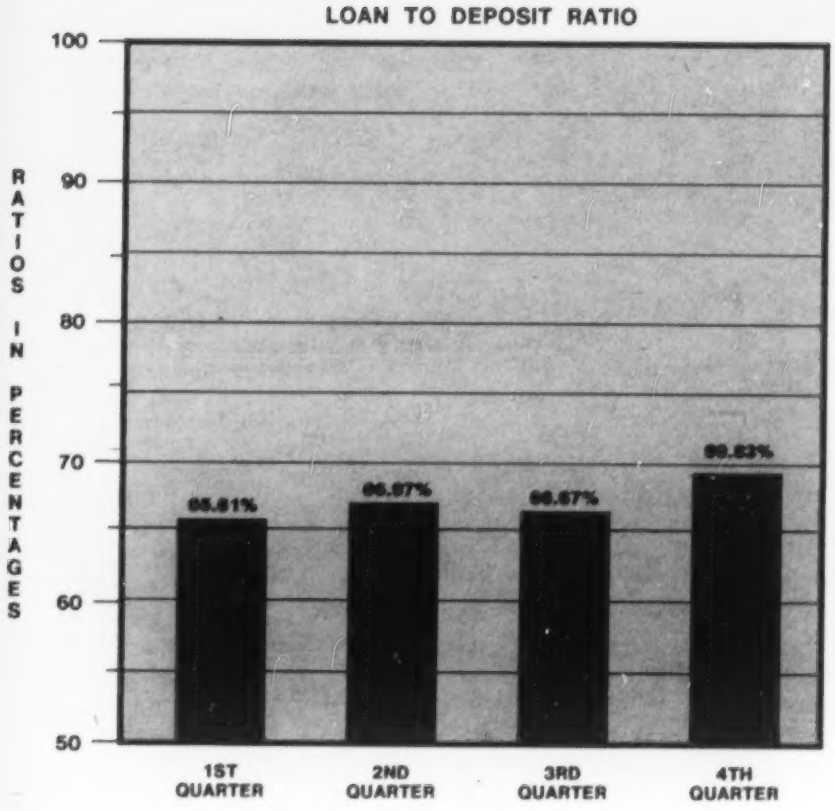
Name	Address	Date
Associates Financial Services Co. of Washington, Inc. branch closed at:	6101 100th Street S.W. Tacoma	10-10-88
Credithrift of America, Inc. branch closed at:	13401 Bellevue-Redmond Rd. Bellevue	10- 3-88
American General Finance, Inc. branch closed at:	2817 Wheaton Way Suite 103 Bremerton	10-10-88
BarclaysAmerican Financial, Inc. branch closed at:	536 Westlake Avenue North Seattle	12- 7-88
Associates Financial Services Co. of Washington, Inc. branch closed at:	9107 Country Homes Blvd. Suite 7 Spokane	11-14-88
TransAmerica Financial Services branch closed at:	18910 28th Avenue West Lynnwood	12-16-88
Chrysler First Financial Services Corporation branch closed at:	12330 N.E. 8th Street Bellevue	12-12-88

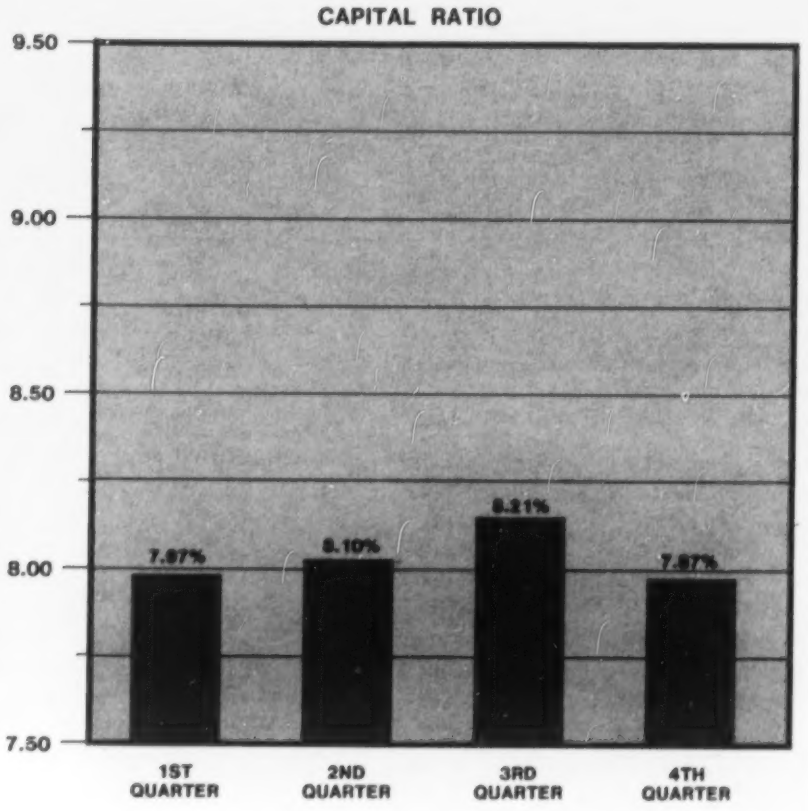
COMPARATIVE STATEMENT OF ASSETS AND LIABILITIES OF STATE CHARTERED COMMERCIAL BANKS

ASSETS	66 Banks & 4 Trust Co. Dec. 31, 1988	66 Banks & 4 Trust Co. Dec. 31, 1987	70 Banks & 4 Trust Co. Dec. 31, 1986
Cash and due from banks	$ 409,639	$ 403,874	$ 428,375
Securities	1,283,890	1,123,039	1,106,231
Total Loans	2,853,011	3,011,512	2,903,957
Less reserve for loan losses	42,150	40,666	34,794
Net Loans	$2,810,861	$2,970,846	$2,869,163
Fixed Assets	106,313	104,851	113,283
Other Real Estate	23,561	35,306	33,240
Other Assets	103,782	92,955	85,958
Total Assets	$4,738,046	$4,730,871	$4,636,250
LIABILITIES			
Deposits	$4,025,145	$4,138,443	$4,074,109
Federal Funds Sold & Other Borrowings	265,769	145,709	138,053
Demand Notes to U.S. Treasury	19,210	4,928	4,599
Mortgage Indebtedness	4,074	5,471	10,977
Other Liabilities	49,952	51,550	41,432
Total Deposits and Liabilities	$4,364,150	$4,346,101	$4,269,170
Subordinated Notes and Debentures	846	8,420	8,390
CAPITAL ACCOUNTS			
Perpetual Preferred Stock	$ 900	$ 1,200	$ —0—
Common Stock	93,746	95,071	91,324
Surplus	163,733	157,213	135,791
Undivided Profits	114,671	122,866	131,575
Total Capital Accounts	$ 373,050	$ 376,350	$ 358,690
Total Liabilities and Capital	$4,738,046	$4,730,871	$4,636,250

1988

COMMERCIAL BANKS





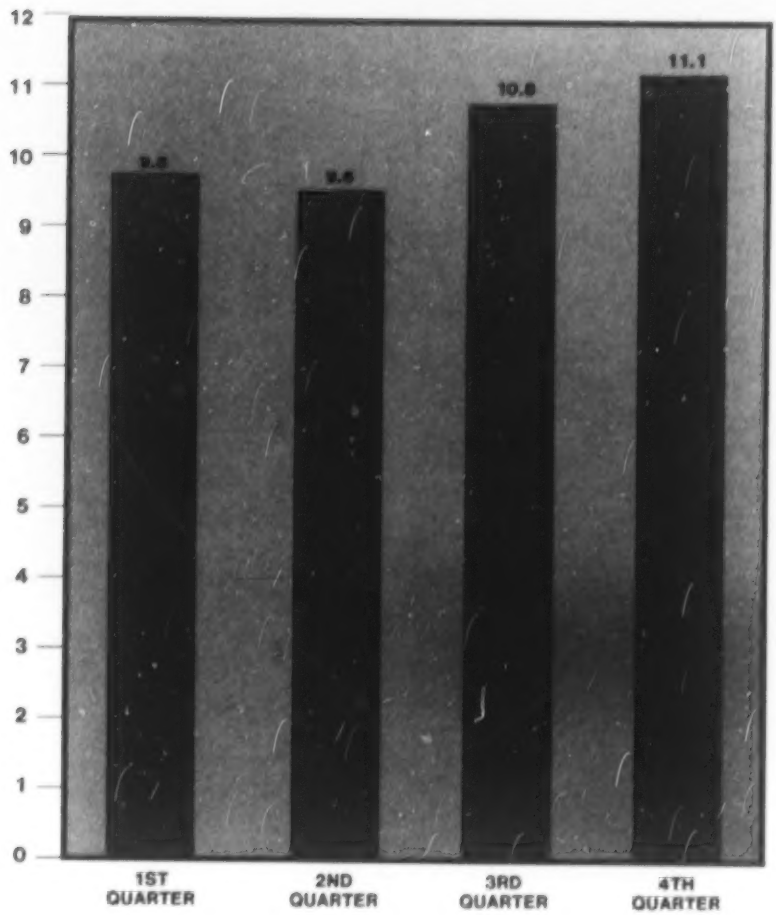
GEN 3 -421-

COMPARATIVE STATEMENT OF ASSETS AND LIABILITIES OF SAVINGS BANKS AND MUTUAL SAVINGS BANKS

ASSETS	9 Savings & 1 Mutual Dec. 31, 1988	7 Savings & 1 Mutual Dec. 31, 1987	6 Savings Dec. 31, 1986
Cash and due from banks	$ 178,716	$ 127,367	$ 134,592
Securities	3,280,326	3,115,233	2,712,219
Total Loans	7,036,614	5,632,167	4,651,143
Less Reserve for loan losses	29,784	21,221	17,705
Net Loans	$ 7,006,830	$5,610,946	$4,633,438
Fixed Assets	107,281	83,096	60,228
Other Real Estate	120,530	60,183	58,661
Other Assets	383,281	198,451	156,118
Total Assets	$11,076,964	$9,195,276	$7,755,256
LIABILITIES			
Deposits	$ 3,946,520	$5,972,316	$4,873,275
Federal Funds Purchased & Other Borrowings	2,963,401	2,422,763	1,750,172
Demand Notes to U.S. Treasury	—0—	—0—	—0—
Mortgage Indebtedness	11,129	16,493	20,078
Other Liabilities	292,990	95,319	557,452
Total Deposits and Liabilities	$10,214,040	$8,506,891	$7,200,977
Subordinated Notes and Debentures	99,677	100,513	60,527
CAPITAL ACCOUNTS			
Perpetual Preferred Stock	$ —0—	$ —0—	$ —0—
Common Stock	40,072	39,508	31,480
Surplus	282,314	174,321	149,304
Undivided Profits & Reserves	440,861	374,043	312,968
Total Capital Accounts	$ 763,247	$ 587,872	$ 493,752
Total Liabilities and Capital	$11,076,964	$9,195,276	$7,755,256

1988
SAVINGS BANKS

TOTAL ASSETS
(IN BILLIONS)



GEN 4 —421—

COMPARATIVE STATEMENT OF ASSETS AND LIABILITIES OF COMMERCIAL BANKS, TRUST COMPANIES AND SAVINGS BANKS

ASSETS	*80 Banks Dec. 31, 1988	*77 Banks Dec. 31, 1987	*80 Banks Dec. 31, 1986
Cash and due from banks	$ 588,355	$ 531,241	$ 562,967
Securities	4,564,216	4,238,272	3,818,450
Total Loans	9,889,625	8,643,679	6,555,100
Less reserve for loan losses	71,934	61,887	52,499
Net Loans	$ 9,817,691	$ 8,581,792	$ 7,502,601
Fixed Assets	213,594	187,947	173,511
Other Real Estate	144,091	95,489	91,901
Other Assets	487,063	291,406	242,076
Total Assets	$15,815,010	$13,926,147	$12,391,506
LIABILITIES			
Deposits	$10,971,665	$10,110,759	$ 8,947,384
Federal Funds Sold & Other Borrowings	3,229,170	2,568,472	1,888,225
Demand Notes to U.S. Treasury	19,210	4,928	4,599
Mortgage Indebtedness	15,203	21,964	31,055
Other Liabilities	342,942	146,869	598,884
Total Deposits and Liabilities	$14,578,190	$12,852,992	$11,470,147
Subordinated Notes and Debentures	100,523	108,933	68,917
CAPITAL ACCOUNTS			
Perpetual Preferred Stock	$ 900	$ 1,200	$ —0—
Common Stock	133,818	134,579	122,804
Surplus	446,047	331,534	285,095
Undivided Profits & Reserves	555,532	496,909	444,543
Total Capital Accounts	$ 1,136,297	$ 964,222	$ 852,442
Total Liabilities and Capital	$15,815,010	$13,926,147	$12,391,506

*526 offices, 1988; *409 offices, 1987; *316 offices, 1986.
**Does not include assets held by ten Seattle Branches of Alien Banks, Total $1,918,454,000 and does not include assets held in 11 trust departments.
***Includes in total assets in trading accounts, investments in subsidiaries, customer's liability and intangible assets.
****Includes in total demand notes issued to U.S. and bank's liability.

COMPARATIVE STATEMENT OF ASSETS AND LIABILITIES OF BRANCHES OF ALIEN BANKS

ASSETS	*14 Branches Dec. 31, 1988	*14 Branches Dec. 31, 1987	*12 Branches Dec. 31, 1986
Cash and due from banks	$ 77,120,000	$ 303,537,000	$ 290,612,000
U.S. Treasury and U.S. Agency Securities	1,603,000	314,000	2,013,000
Other Securities	421,757,000	552,225,000	386,554,000
Loans & Discounts, Overdrafts & Federal Funds Sold	1,347,441,000	1,154,261,000	1,096,026,000
Customers' liability on acceptances	33,631,000	275,585,000	120,356,000
Other Assets	36,902,000	42,152,000	27,525,000
Total Assets	$1,918,454,000	$2,328,074,000	$1,923,086,000
Deposits	$ 583,735,000	$ 790,613,000	$ 842,564,000
Money borrowed and "Federal Funds" purchased	849,053,000	994,889,000	671,800,000
Acceptances outstanding	161,741,000	276,348,000	143,692,000
Other liabilities	323,925,000	266,224,000	265,030,000
Total Liabilities and Capital Accounts	$1,918,454,000	$2,328,074,000	$1,923,086,000

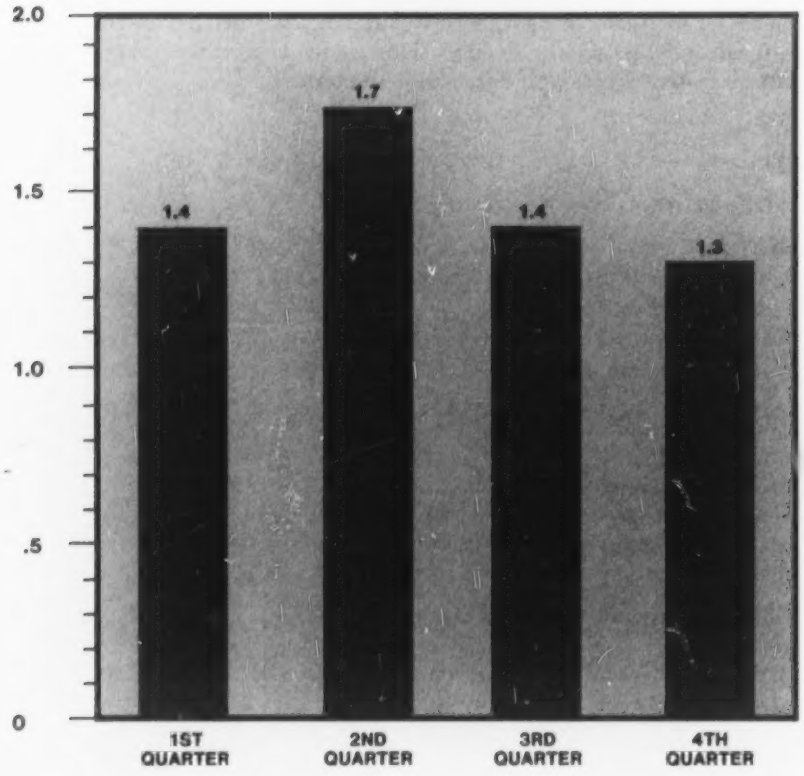
COMPARATIVE STATEMENT OF ASSETS AND LIABILITIES OF 11 TRUST DEPARTMENTS OF STATE BANKS AND TRUST COMPANIES

ASSETS	Dec. 31, 1988	Dec. 31, 1987	Dec. 31, 1986
Cash and due from banks	$ 12,303,000	$ 11,143,000	$ 5,786,000
INVESTMENTS:			
Deposits in savings accounts-banks	$ 61,657,000	$ 57,218,000	$ 57,123,000
Other investments	9,045,079,000	7,402,280,000	5,878,533,000
Advances to Trusts or Overdrafts	1,708,000	(222,000)	2,662,000
Total Investments	$9,108,443,000	$7,459,276,000	$5,938,318,000
Other assets	$ —0—	$ —0—	$ 5,000
Assets held to secure note and bond issues	25,287,000	24,004,000	30,977,000
Total Assets	$9,146,034,000	$7,494,423,000	$5,975,086,000
Private Trust Account—Principal and Income	$1,656,650,000	$1,554,568,000	$ 872,860,000
Corporate Trusts—Principal and Income	6,810,238,000	5,424,306,000	4,773,750,000
Court Trusts—Principal and Income	34,254,000	23,400,000	30,287,000
Other liabilities	606,456,000	464,819,000	264,820,000
Trustee under bond and note issues	38,436,000	27,329,000	33,369,000
Total Liabilities	$9,146,034,000	$7,494,422,000	$5,975,086,000

1988

ALIEN BANK BRANCHES

TOTAL LOANS
(IN BILLIONS)



INCOME STATEMENT FOR 66 STATE COMMERCIAL BANKS FOR YEAR 1988
(Including 4 Trust Companies)

INTEREST INCOME:		
Interest and fee income on loans	$	323,985,000
Income from lease financing receivables		910,000
Interest income on balances due from depository institutions		4,277,000
Interest and dividend income on securities		92,713,000
Interest income from assets held in trading accounts		465,000
Interest income on federal funds sold and securities purchased under agreements to resell		20,851,000
Total Interest Income	$	443,201,000
INTEREST EXPENSES:		
Interest on deposits	$	202,264,000
Expense of federal funds purchased and securities sold under agreements to repurchase		14,113,000
Interest on demand notes issued to the U.S. Treasury and on other borrowed money		1,914,000
Interest on mortgage indebtedness and obligations under capitalized leases		566,000
Interest on notes and debentures subordinated to deposits		591,000
Total Interest Expense	$	219,448,000
Net Interest Income	$	223,753,000
Provision for loan and lease losses		11,081,000
NONINTEREST INCOME:		
Income from fiduciary activities	$	2,374,000
Service charges on deposit accounts		28,184,000
Other noninterest income		78,640,000
Total Noninterest Income	$	109,198,000
GAINS (LOSSES) ON SECURITIES NOT HELD IN TRADING ACCOUNTS	$	1,451,000
NONINTEREST EXPENSES:		
Salaries and employee benefits	$	110,819,000
Expenses of premises and fixed assets (net of rental income) (excluding salaries and employee benefits and mortgage interest)		33,591,000
Other noninterest expense		99,717,000
Total Noninterest Expense	$	244,127,000
INCOME (LOSS) BEFORE INCOME TAX AND EXTRAORDINARY ITEMS AND OTHER ADJUSTMENTS	$	79,194,000
APPLICABLE INCOME TAXES	$	21,151,000
EXTRAORDINARY ITEMS AND OTHER ADJUSTMENTS, NET OF INCOME TAXES	$	1,095,000
NET INCOME (LOSS)	$	59,138,000

ANALYSIS OF EARNINGS AND EXPENSES PER THOUSAND OF TOTAL ASSETS OF 66 COMMERCIAL BANKS AND 4 TRUST COMPANIES DURING YEAR 1988

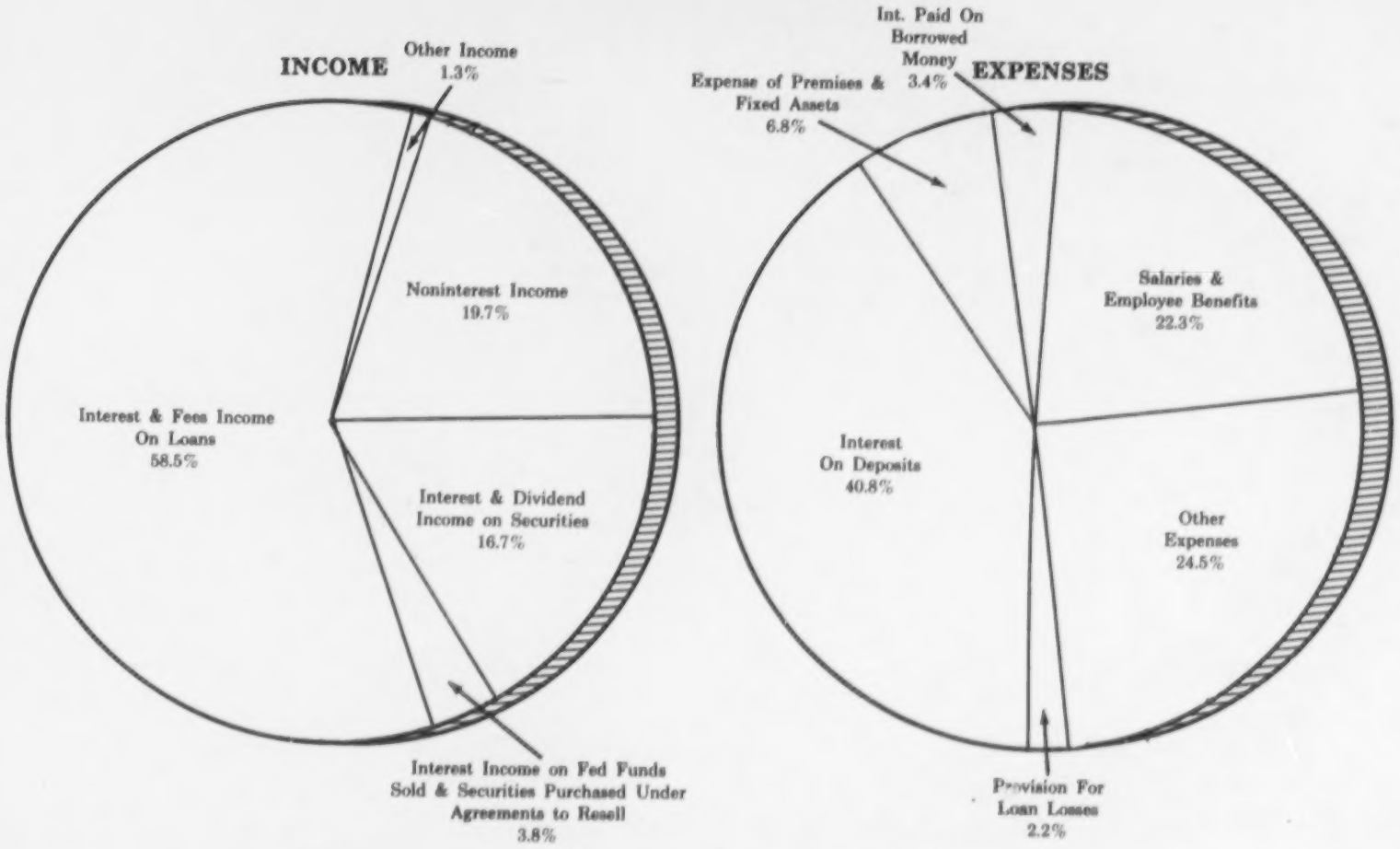
Average Total Assets	$4,961,744,250
Gross Interest & Noninterest Income for the year	552,399,000
(Gross Interest & Noninterest Income per thousand of average total assets)	$111.33

DISTRIBUTION AS FOLLOWS		PER THOUSAND DOLLARS	
Salaries, employee and officer benefits	$110,819,000	Equal to	$22.33
Interest on deposits	202,264,000	Equal to	40.76
Interest on borrowings	17,184,000	Equal to	3.46
Fixed Assets Expense	35,591,000	Equal to	6.77
Other Expenses	99,717,000	Equal to	20.10
Total Interest & noninterest expenses	$463,575,000	Equal to	$ 93.43
Provision for Loan and Losses	11,081,000	Equal to	2.23
Net gains or losses, securities not held in trading accounts	(1,451,000)	Equal to	(0.29)
Extraordinary items and other adjustments	(1,095,000)	Equal to	(0.22)
Taxes on net income	21,151,000	Equal to	4.26
Net Income before dividends	59,138,000	Equal to	11.92
Gross income for the year	$552,399,000	Equal to	$111.33

ANALYSIS OF CURRENT OPERATING EARNINGS AND EXPENSES OF 66 STATE COMMERCIAL BANKS AND 4 TRUST COMPANIES FOR YEAR 1988 AS PERCENTAGE OF INTEREST AND NONINTEREST EARNINGS

INTEREST & NONINTEREST EARNINGS		Per Cent of Interest & Noninterest Earnings	DISBURSEMENTS		Per Cent of Interest & Noninterest Earnings
Current Earnings			Current Interest & Noninterest Expenses		
Interest on Securities	$ 93,178,000	16.87%	Salaries, employee and officer benefits	$110,819,000	20.06%
Interest and fees on loans and Federal Funds sold	350,023,000	63.36	Interest on deposits	202,264,000	36.62
			Interest on borrowings	17,184,000	3.11
Service charge on deposit accounts	28,184,000	5.10	Fixed Assets Expense	33,591,000	6.08
Other current earnings	81,014,000	14.67	Other Expense	99,717,000	18.05
Total current earnings	$552,399,000	100.00%	Provision for Loan and Losses	$11,081,000	2.01%
			Net interest & noninterest earnings	77,743,000	14.07
			Total	$552,399,000	100.00%

1987 INCOME AND EXPENSES FOR COMMERCIAL BANKS



COMMERCIAL BANKS—1988 DISPOSITION OF NET CURRENT EARNINGS

Net earnings (before taxes)	$77,743,000
Applicable income taxes	(21,151,000)
Income before gain (loss) on sale of securities	$56,592,000
Net gain (loss) on sale of securities	1,451,000
Net income before extraordinary items	$58,043,000
Extraordinary items—net	1,095,000
Net income before dividends	$59,138,000

CONSOLIDATED RATIOS OF STATE COMMERCIAL BANKS IN WASHINGTON
THREE YEAR COMPARISON

		1988	1987	1986
1.	Cash to Deposits	9.85%	9.76%	10.51%
2.	Securities to Deposits	29.54	27.14	27.15
3.	Capital Accounts to Deposits	10.75	10.08	9.66
4.	Capital Accounts to Loans	15.78	15.00	14.94
5.	Capital Accounts to Total Average Assets	9.38	9.08	8.75
6.	Total Loans to Deposits	68.13	67.18	64.65
7.	Total Loans to Total Assets	57.85	58.76	56.82
8.	Total Income plus provisions for loan and lease losses to Average assets*	11.63	9.85	10.81
9.	Net Income to Average Assets (before taxes)	1.57	1.28	.78
10.	Fixed Assets to Deposits	2.51	2.53	2.78

*Provision for Loan Losses

INCOME STATEMENT FOR 9 SAVINGS BANKS AND 1 MUTUAL SAVINGS BANK FOR YEAR 1988

INTEREST INCOME	
Interest and fee income on loans	$674,162,000
Interest income on balances due from depository institutions	5,846,000
Interest and dividend income on securities	287,360,000
Interest income from assets held in trading accounts	610,000
Interest income on federal funds sold and securities purchased under agreements to resell	4,787,000
Total Interest Income	$972,765,000
INTEREST EXPENSES:	
Interest on deposits	$485,295,000
Expense of federal funds purchased and securities sold / under agreements to repurchase	48,190,000
Interest on demand notes issued to the U.S. Treasury and on other borrowed money	177,548,000
Interest on mortgage indebtedness and obligations under capitalized leases	1,801,000
Interest on notes and debentures subordinated to deposits	13,601,000
Total Interest Expense	$726,435,000
Net Interest Income	$246,330,000
Provision for loan and lease losses	25,694,000
NONINTEREST INCOME:	
Fees for servicing loans held by others	$ 13,299,000
Service charges on deposit accounts	6,981,000
Income (loss) from direct and indirect investments in real estate ventures	(1,888,000)
Other noninterest income	48,435,000
Total Noninterest Income	$ 66,827,000
GAINS (LOSSES) ON SECURITIES NOT HELD IN TRADING ACCOUNTS	$ 13,434,000
NONINTEREST EXPENSES:	
Salaries and employee benefits	$101,742,000
Expenses of premises and fixed assets (net of rental income) (excluding salaries and employee benefits and mortgage interest)	30,361,000
Amortization of intangible assets	2,516,000
Other noninterest expense	91,906,000
Total Noninterest Expense	$226,525,000
INCOME (LOSS) BEFORE INCOME TAX AND EXTRAORDINARY ITEMS AND OTHER ADJUSTMENTS	$ 74,372,000
APPLICABLE INCOME TAXES	$ 26,332,000
EXTRAORDINARY ITEMS AND OTHER ADJUSTMENTS:	
Extraordinary items and other adjustments, gross of income taxes	$ 1,968,000
Applicable income taxes	669,000
Extraordinary items and other adjustments, net of income taxes	1,299,000
NET INCOME (LOSS)	$ 49,339,000

ANALYSIS OF EARNINGS PER THOUSAND OF TOTAL ASSETS OF 9 SAVINGS BANKS 1 MUTUAL SAVINGS BANK FOR YEAR 1988

Average Total Assets	$10,316,201,250
Gross Interest & Noninterest Income	1,039,592,000
Gross Interest & Noninterest Income Per Thousand of Average Assets	100.77

DISTRIBUTION AS FOLLOWS		PER THOUSAND DOLLARS	
Salaries, employees and officer benefits	$101,742,000	Equal to	$ 9.86
Interest on deposits	485,295,000	Equal to	47.04
Interest on borrowings	241,140,000	Equal to	23.37
Fixed Asset Expense	30,361,000	Equal to	2.94
Other Expense	94,422,000	Equal to	9.15
Total Interest & Noninterest Expense	$952,960,000	Equal to	$92.38
Provision for Loan Losses	25,694,000	Equal to	2.49
Net gains or losses, securities not held in trading accounts	(13,434,000)	Equal to	(1.30)
Extraordinary items and other adjustments	(1,299,000)	Equal to	(0.13)
Taxes on income	26,332,000	Equal to	2.55
Net Income before Dividends	49,339,000	Equal to	4.78
Gross interest for the year	$1,039,592,000	Equal to	$100.77

ANALYSIS OF CURRENT OPERATING INCOME AND EXPENSES OF 9 STATE-CHARTERED SAVINGS BANKS AND 1 MUTUAL SAVINGS BANK FOR THE YEAR 1988 AS PERCENTAGE OF INTEREST AND NONINTEREST EARNINGS

INTEREST & NONINTEREST EARNINGS		Per Cent Of Interest & Noninterest Earnings	DISBURSEMENTS		Per Cent Of Interest & Noninterest Earnings
CURRENT EARNINGS:			CURRENT EXPENSES:		
Interest on Securities	$287,360,000	27.64%	Salaries, employee and officer benefits	$101,742,000	9.79%
Interest on Real Estate loans	639,091,000	61.48	Interest on deposits	485,295,000	46.68
Interest on other loans	39,858,000	3.83	Interest on borrowings	241,140,000	23.20
Income from service operations	20,280,000	1.95	Fixed Asset Expenses	30,361,000	2.92
Other Income	53,003,000	5.10	Other Expenses	94,422,000	9.08
Total Current Earnings	$1,039,592,000	100.00%	Provision for loan and lease losses	25,694,000	2.47
			Net earnings (before taxes)	60,938,000	5.86
			Total	$1,039,592,000	100.00%

DISPOSITION OF NET CURRENT EARNINGS OF 9 SAVINGS BANKS 1 MUTUAL SAVINGS BANK—1988

Net Earnings (before taxes)	$60,938,000
Applicable Taxes	(26,332,000)
Income before gain (loss) on sale of securities	34,606,000
Net gain (loss) on sale of securities	13,434,000
Net income before extraordinary items	48,040,000
Extraordinary items—Net	1,299,000
Net Income before Dividends	$49,339,000

CONSOLIDATED RATIOS OF STATE-CHARTERED SAVINGS BANKS THREE YEAR COMPARISON

	1988	1987	1986
1. Cash to Total Funds	2.28%	1.91%	2.47%
2. Securities to Total Funds	41.85	46.62	49.81
3. Fed Funds Sold to Total Funds	.27	.28	.99
4. Total Loans to Total Funds	89.49	84.01	84.43
5. Fixed Assets to Capital Accounts	13.53	14.14	11.78
6. Capital Accounts to Deposits	10.99	10.20	10.50
7. Capital Accounts to Loans	10.88	10.85	11.12
8. Total Loans to Deposits	100.99	93.99	94.34
9. Total Loans to Assets	63.33	61.05	59.28
10. Gross Income to Average Assets	10.08	10.39	11.45
11. Net Income to Average Assets (before taxes)	.73	1.02	2.60
12. Net Income to Average Assets (after taxes)	.48	.57	1.76

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1988

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER NAME	MANAGING OFFICER TITLE	CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
Aberdeen	Bank of Grays Harbor	Bob Worrell	President & CEO	78,000	2,976,000	36,831,000	40,507,000
	Ocean Shores Branch	.....	.....	.....	.....	.....	.....
	Pacific Beach Branch	.....	.....	.....	.....	.....	.....
Auburn	Auburn Valley Bank (E) (83HC)	Don Lisko	President	770,000	2,445,000	42,411,000	46,633,000
	Covington Branch	.....	.....	.....	.....	.....	.....
**Bellevue	First Mutual Savings Bank (E)	Bruce Baker	President	‡ 1,168,000	† 11,828,000	127,072,000	186,099,000
	Bellevue Branch	.....	.....	.....	.....	.....	.....
	Crossroads Branch, Bellevue	.....	.....	.....	.....	.....	.....
	Issaquah Branch	.....	.....	.....	.....	.....	.....
	Monroe Branch	.....	.....	.....	.....	.....	.....
	Redmond Branch	.....	.....	.....	.....	.....	.....
Bellevue	First Western Bank (85HC)	Richard Evans	President	1,500,000	1,334,000	23,764,000	26,871,000
		.....	.....	.....	.....	.....	.....
**Bellevue	Great Western Savings Bank	Gerald J. Pittenger	President	27,000	80,079,000	512,580,000	844,106,000
	Benson Center Branch, Kent	.....	.....	.....	.....	.....	.....
	Bergen Place Branch, Seattle	.....	.....	.....	.....	.....	.....
	Crown Hill Branch, Seattle	.....	.....	.....	.....	.....	.....
	Downtown Seattle Branch, Seattle	.....	.....	.....	.....	.....	.....
	Lake Forest Park Branch, Seattle	.....	.....	.....	.....	.....	.....
	Magnolia Branch, Seattle	.....	.....	.....	.....	.....	.....
	Newport Hills Branch, Bellevue	.....	.....	.....	.....	.....	.....
	Redmond Branch, Redmond	.....	.....	.....	.....	.....	.....
	Downtown Spokane Branch, Spokane	.....	.....	.....	.....	.....	.....
	Fairwood Branch, Spokane	.....	.....	.....	.....	.....	.....

* Member Federal Reserve System
** Stock Savings Bank
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1988

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER NAME	MANAGING OFFICER TITLE	CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
**Bellevue	Freeway Plaza Branch, Spokane						
	Lincoln Heights Branch, Spokane						
	Valley Argonne Branch, Spokane						
	Yakima Valley Branch, Yakima						
	West Seattle Branch, Seattle						
	Five Mile Branch, Spokane						
**Bellingham	Horizon Bank, A Savings bank (190HC)	George Gust	President	2,643,000	† 37,801,000	222,271,000	266,152,000
	Anacortes Branch						
	Blaine Branch						
	Ferndale Branch						
	Lynden Branch						
	Meridian Branch						
	Mt. Vernon Branch						
	Snohomish Branch						
**Bellingham	Mt Baker Bank, A Savings Bank (E)	James F. Grabicki	President & CEO	‡ 7,817,000	† 7,400,000	142,328,000	196,240,000
	Blaine Branch						
	Lynden Branch						
	Mt. Vernon Branch						
	Oak Harbor Branch						
	Meridian Branch						
Bellingham	Northwestern Commercial Bank (E)	B. L. Bauthues, Jr.	President	700,000	9,775,000	102,224,000	112,983,000
	Alabama Branch, Bellingham						
	Lakeway Branch, Bellingham						
	Northwest Avenue Branch, Bellingham						
	Lynden Branch						

* Member Federal Reserve System
** Stock Savings Bank
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1988

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER NAME	MANAGING OFFICER TITLE	CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
Bothell	Bank of Northshore (E)	Carl G. Forssen	President	775,000	700,000	13,242,000	14,815,000
Burlington	Skagit State Bank	James E. Bishop	President	‡ 1,620,000	12,607,000	160,152,000	179,609,000
	Anacortes Branch						
	Mount Vernon Branch						
	Riverside Branch						
	West Mount Vernon Branch						
	Ferry Street Branch, Sedro Woolley						
	Sedro-Woolley Branch						
Cashmere	Cashmere Valley Bank (E) (07HC)	Ron Trimble	President	3,975,000	11,097,000	141,920,000	155,210,000
	Leavenworth Branch						
	Wenatchee Branch						
	East Wenatchee Branch						
	Chelan Branch						
	Lake Chelan Branch Limited						
Centralia	First American State Bank	Dave Upham	President	670,000	1,288,000	19,533,000	21,894,000
	Bellevue Branch						
Centralia	Security State Bank	John Alexander, Jr.	President	792,000	6,767,000	97,201,000	107,296,000
	Gold Street Branch, Centralia						
	West Centralia Branch, Centralia						
	Motor Plaza Branch, Chehalis						
	South Chehalis Branch						
	Morton Branch						
	Main Branch, Chehalis						
Chewelah	United Security Bank (74HC)	William C. Dashiell	President	702,000	2,604,000	37,219,000	40,823,000
	Colville Branch						
	Kettle Falls Branch						
	Ione Branch						

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1988

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
Clarkston	Valley Commercial Bank	Bill Edom	President	204,000	5,191,000	35,036,000	41,004,000
	Asotin Branch						
Colfax	Bank of Whitman	James H. Tribbett	President	756,000	1,606,000	34,714,000	37,457,000
	Washtucna Branch						
	Endicott Branch						
	LaCrosse Branch						
	Rosalia Branch						
Concrete	State Bank of Concrete	W. D. Ross, Jr.	President	50,000	1,566,000	9,655,000	11,335,000
Coupeville	Whidbey Island Bank (E)	Roger N. Johnson	President	360,000	4,167,000	48,811,000	53,551,000
	Camano Island Branch						
	Clinton Branch						
	Oak Harbor Branch						
	North Whidbey Branch						
	Whidbey City Branch						
Davenport	The Wheatland Bank	Donald C. Zeimantz	President	882,000	2,784,000	39,164,000	43,438,000
	Wilbur Branch						
	Odessa Branch						
Elma	Citizens First Bank	John Huber	President	616,000	1,242,000	19,012,000	20,973,000
	Hoquiam Branch						
Everett	Everett Mutual Savings Bank (E)	Michael Hansen	President	—0—	16,434,000	191,856,000	210,157,000
	Arlington Branch						
	Lake Stevens Branch						
	Madison Branch						
	Marysville Branch						
	Monroe Branch						
	Silverlake Branch						
	Snohomish Branch						
Everett	Frontier Bank (25HC)	Robert J. Dickson	President	2,722,000	7,804,000	158,042,000	170,069,000
	Downtown Everett Branch						
	Arlington Branch						
	South Point Plaza						
	Drive-up Office, Everett						
	Snohomish Branch						
	Lynnwood Branch						

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1988

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
Fairfield	Bank of Fairfield	Jay Wernz	President	200,000	2,544,000	28,758,000	31,739,000
	Spangle Branch						
Farmington	Farmington State Bank	C. Wayne Wexler	President	25,000	557,000	2,302,000	2,902,000
Ferndale	Whatcom State Bank	Tony Tebeau	President	700,000	(312,000)	6,957,000	7,396,000
Fircrest	Western Community Bank (20HC)	Paul DeCook	President	574,000	6,501,000	81,921,000	89,537,000
	Steilacoom Blvd. Branch, Tacoma						
	Old Town Branch, Tacoma						
	Town of Steilacoom Branch, Steilacoom						
	West Olympia Branch, Olympia						
	The Sound Bank Branch						
Friday Harbor	Islanders Bank	Richard Kneipp	President	600,000	623,000	12,508,000	13,836,000
	Orcas Branch						
Friday Harbor	San Juan County Bank (VHC)	Brian Brown	President	‡ 931,000	5,634,000	72,840,000	80,720,000
	Orcas Island Branch						
	Lopez Island Branch						
Goldendale	Klickitat Valley Bank	Wesley Kangas	President	1,096,000	2,196,000	41,729,000	45,559,000
	White Salmon Branch						
Lacey	First Community Bank of Washington (34HC)	Arnold Wright	President	1,091,000	1,192,000	30,575,000	33,552,000
	Olympia Branch						
Latah	Bank of Latah	Jay Wernz	President	25,000	1,142,000	12,822,000	14,091,000
	Tekoa Branch						
	Oakesdale Branch						
	Palouse Branch						
Long Beach	Bank of the Pacific	Duane Hagstrom	President	701,000	2,857,000	37,825,000	41,774,000
	Naselle-Grays River Valley Branch						
	Ilwaco Branch						
	Ocean Park Branch						

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1988

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER			CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE					
Longview	Cowlitz Bank	Howard Hansen	President		931,000	822,000	16,516,000	21,441,000
Lynden	Peoples State Bank (E) (31HC)	Irwin J. LeCocq	President	‡	1,280,000	5,402,000	82,075,000	90,063,000
	Cordata Branch							
	Everson Branch							
	Fairway Branch, Lynden							
	Downtown Bellingham Branch							
Lynnwood	City Bank (E)	Conrad Hanson	President		5,492,000	6,259,000	124,289,000	141,423,000
	Colby Branch, Everett							
	Ballinger Branch, Seattle							
	Innis Arden Branch, Seattle							
	Lynnwood Office							
	North Creek Branch, Bothell							
	Financial Center Office, Lynnwood							
	Fisher Business Center Office, Lynnwood							
Marysville	Citizens Bank of Snohomish County (32HC)	Don L. Richards	President		1,012,000	1,010,000	23,218,000	25,471,000
	Lake Stevens Branch							
	Smokey Point Branch, Arlington							
Mount Vernon	Valley Bank	Mike Cann	President		1,500,000	1,498,000	35,539,000	38,791,000
	Burlington Branch							
	LaConner Branch							
Newport	Pend Oreille Bank	Evelyn Smith	President		600,000	620,000	11,667,000	13,050,000
Olympia	First Olympic Bank (E)	Dan Yerrington	President		798,000	1,440,000	33,759,000	36,499,000
	Hoodsport Branch							
	Shelton Branch							
	Lacey Branch							

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1988

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
Omak	First Bank Washington	Larry Butterfield	President	1,500,000	3,389,000	68,930,000	75,759,000
	Brewster Branch						
	Oroville Branch						
	Tonasket Branch						
*Opportunity	Farmers and Merchants Bank of Rockford (E)	John G. Layman	President	1,454,000	4,235,000	81,267,000	89,219,000
	Cheney Branch						
	Rockford Branch						
	Valley Branch						
Port Orchard	Kitsap Bank (E)	Jim Carmichael	President	2,833,000	10,761,000	143,277,000	159,197,000
	Bainbridge Island Branch						
	Bangor Branch						
	East Bremerton Branch						
	Kingston Branch						
	South Kitsap Mall Branch, Port Orchard						
	South Park Village Branch, Port Orchard						
	Silverdale Branch						
	Bremerton Branch						
	Poulsbo Branch						
	Kitsap Mall Branch						
Poulsbo	North Sound Bank (E) (41HC)	Mike Clementz	President	741,000	1,730,000	35,586,000	38,435,000
	Downtown Branch						
	Silverdale Branch						
Pullman	Bank of Pullman (E) (44HC)	Gary Schell	President	300,000	2,364,000	22,785,000	25,718,000
	Campus Branch, Pullman						
	North Grand Branch, Pullman						
Puyallup	Puyallup Valley Bank	Richard McKeag	President & CEO	598,000	3,776,000	43,287,000	47,992,000
	Downtown Branch						
	Summitview Branch						
	Downtown Puyallup Branch						

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1988

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
Raymond	Harbor Community Bank	Art Folden	President	885,000	(418,000)	18,956,000	20,382,000
	Grayland Branch	.....	.....	.....	.....	.....	.....
	South Bend Branch	.....	.....	.....	.....	.....	.....
Renton	Community Bank of Renton	Robert M. Ittes	President	504,000	4,618,000	36,914,000	42,292,000
	Highlands Branch, Renton	.....	.....	.....	.....	.....	.....
St. John	Lamont Bank of St. John	T. S. Williams	President	50,000	2,624,000	6,568,000	9,263,000
Seattle	Algemene Bank Nederland N.V.	Chris Sievers	V.P./Mgr.	—0—	—0—	106,200	32,807,000
Seattle	Canadian Imperial Bank of Commerce	Gerald Jenkins	Manager	—0—	—0—	4,616,000	46,397,000
Seattle	Christinania Bank of Kreditkasse, Seattle (Bureau)	Kirstel Grotle	Vice President and Manager	—0—	—0—	—0—	—0—
Seattle	Emerald City Bank	Ray Merriwether	President	1,400,000	182,000	13,721,000	16,031,000
	Arcade Plaza Branch	.....	.....	.....	.....	.....	.....
Seattle	Evergreen Bank (E)	Roy Throndson	President	1,680,000	3,050,000	46,534,000	74,798,000
Seattle	Key Bank of Puget Sound Bank (E)	Hans Harjo	President	18,535,000	40,718,000	759,091,000	991,196,000
	Bellevue Branch, Bellevue	.....	.....	.....	.....	.....	.....
	Crossroad Branch, Seattle	.....	.....	.....	.....	.....	.....
	Crossroads Drive-in Branch, Seattle	.....	.....	.....	.....	.....	.....
	Burien Branch, Seattle	.....	.....	.....	.....	.....	.....
	Burien Drive-in Branch Seattle	.....	.....	.....	.....	.....	.....
	Cle Elum Branch	.....	.....	.....	.....	.....	.....
	Des Monies Branch Seattle	.....	.....	.....	.....	.....	.....
	Rose Hill Branch, Seattle	.....	.....	.....	.....	.....	.....
	Lacey Branch, Lacey	.....	.....	.....	.....	.....	.....
	Mercer Island Branch Mercer Island	.....	.....	.....	.....	.....	.....

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER NAME	MANAGING OFFICER TITLE	CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
	Olympia Branch, Olympia						
	Redmond Branch Redmond						
	Renton Branch, Renton						
	Roslyn Branch, Roslyn						
	Ballard Branch, Seattle						
	Boren and Madison Branch, Seattle						
	Fourth and Union Branch Seattle						
	Green Lake Branch Seattle						
	Northgate Branch, Seattle						
	Pioneer Square Branch Seattle						
	Richmond Highlands Branch, Seattle						
	Richmond Highlands Drive-in Branch Seattle						
	Riverton Heights Branch Seattle						
	Riverton Heights Drive-in Branch, Seattle						
	Sixth & Olive Branch Seattle						
	University Village Branch Seattle						
	University Drive-in Branch, Seattle						
	Seattle Southcenter Branch, Tukwila						
	Tumwater Branch Tumwater						
Seattle	Key Trust Company of the Northwest	Robert L. Nokes	President	900,000	6,000	—0—	1,423,000
Seattle	Fidelity Trust Company	Robert Christianson	President	1,552,000	137,000	—0—	1,689,000
Seattle	The Fuji Bank, Limited (Bureau)	Tetsuo Tani	Chief Rep. Mgr.	—0—	—0—	—0—	—0—

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1988

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
Seattle	Hokkaido Takushoku	Ken Yokoyama	Gen. Mgr.	—0—	—0—	98,824,000	352,376,000
Seattle	Korea Exchange Bank	Jin-Bohm Kim	Gen. Mgr.	—0—	—0—	3,917,000	342,324,000
Seattle	Laird Norton Trust Co.	David E. Ellison	President	1,002,000	2,007,000	—0—	3,445,000
Seattle	Mitsui Bank Ltd. (Bureau)	Hiso Oshima	Gen. Mgr.	—0—	—0—	—0—	—0—
Seattle	The Mitsubishi Bank, Limited, Seattle (Bureau)	Victor S. Hirakawa	Manager	—0—	—0—	—0—	—0—
Seattle	Pacific Northwest Bank	Pat Fahey	President	4,029,000	2,610,000	9,905,000	17,194,000
	Bellevue Branch						
**Seattle	Puget Sound Savings Bank (E)	Gary Lange	President	5,628,000	100,766,000	737,181,000	1,548,507,000
	Bellevue Branch						
	Bellevue						
	Bremerton Branch						
	Bremerton						
	Burien Branch						
	Burien						
	Federal Way Branch						
	Federal Way						
	HomeLoan Center						
	Fife						
	Totem Lake Branch						
	Kirkland						
	Lynnwood Branch						
	Lynnwood						
	Mercer Island Branch						
	Mercer Island						
	Overlake Park Branch						
	Redmond						
	Aurora Branch						
	Seattle						
	Ballard Branch						
	Seattle						
	First Hill Branch						
	Seattle						

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
	Main Office Branch						
	Seattle						
	Northgate Branch						
	Seattle						
	Queen Anne Branch						
	Seattle						
	University Village Branch						
	Seattle						
	Washington Building						
	Branch, Seattle						
	West Seattle Branch						
	Seattle						
	Tacoma Branch						
	Tacoma						
	Loan Production Office						
	Tukwila						
	Southcenter Branch						
	Tukwila						
	Auburn Branch, Auburn						
	Belfair Branch						
	Bonney Lake Branch						
	Bonney Lake						
	Burien Branch, Seattle						
	Eatonville Branch						
	Eatonville						
	Edgewood-Milton Branch						
	Puyallup						
	84th & Pacific Branch						
	Tacoma						
	Federal Way Branch						
	Federal Way						
	Fife Branch, Fife						
	Fircrest Branch, Fircrest						
	Forest Villa Branch						
	Auburn						
	Gig Harbor Branch						
	Gig Harbor						
	Graham Branch, Graham						
	K Street Branch, Tacoma						
	Lakewood Branch, Tacoma						

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1988

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
	Lincoln Branch, Tacoma						
	Lindenn Drive Branch Puyallup						
	Main Branch, Tacoma						
	Koll Center Branch						
	Martin Way Branch Olympia						
	Midway Branch, Olympia						
	Morton Branch, Morton						
	Norrows Branch, Tacoma						
	19th & Union Branch Tacoma						
	Normandy Park Branch Seattle						
	North Auburn Branch Auburn						
	Northeast Tacoma Branch Tacoma						
	Olympia Branch, Olympia						
	152nd & Meridian Branch Puyallup						
	Orting Branch, Orting						
	Pacific Avenue Motor Branch, Tacoma						
	Parkland Branch, Tacoma						
	Pt. Fosdick Branch Gig Harbor						
	Port of Tacoma Branch Tacoma						
	Purdy Branch, Gig Harbor						
	Puyallup Branch, Puyallup						
	72nd & Portland Branch Tacoma						
	Shelton Branch, Shelton						
	South Tacoma Way Branch, Tacoma						
	Spanaway Branch Spanaway						
	Stadium Branch, Tacoma						

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1988

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
	Tacoma Avenue Branch Tacoma						
	Tacoma Mall Branch Tacoma						
	Tenino Branch, Tenino						
	Thunderbird Branch Tacoma						
	Tillicum Branch, Tillicum						
	26th & Proctor Branch Tacoma						
	University Place Branch Tacoma						
	Westgate Branch, Tacoma						
	Westside Branch, Tacoma						
	White Center Branch Seattle						
	Willows Branch, Puyallup						
	Yelm Branch, Yelm						
	Lake City Branch, Seattle						
	North City Branch Seattle						
	Highlands Branch, Seattle						
	Denny Regrade Branch Seattle						
	Bellevue Branch, Bellevue						
	Redmond Branch Redmond						
	Issaquah Branch, Issaquah						
	Covington Branch, Kent						
	Woodinville Branch Woodinville						
Seattle	Standard Chartered Bank	David S. Brown, Jr.	Manager	—0—	—0—	7,868,000	54,904,000
Seattle	The Bank of Tokyo, Ltd.	Takeatsu Murofushi	Gen. Mgr.	—0—	—0—	220,603,000	389,307,000

* Member Federal Reserve System
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1988

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
Seattle	The Hong Kong and Shanghai Banking Corp.	John Kennedy	Sen. V.P. & Mgr.	—0—	—0—	32,229,000	56,569,000
Seattle	The Sumitomo Bank Limited (Bureau)	Naokio Katayama	President	—0—	—0—	—0—	—0—
Seattle	Taiyo Kobe Bank	Itsuma Hori	Gen. Mgr.	—0—	—0—	217,616,000	643,770,000
**Seattle	University Savings Bank	Brian P. Dempsey	President	30,000	59,773,000	680,943,000	763,188,000
	University Branch Seattle						
	Laurelhurst Branch Seattle						
	Roosevelt Square Branch, Seattle						
	Wedgewood Branch Seattle						
	Innis Arden Branch Seattle						
	Ballard Branch Seattle						
	Edmonds Branch Edmonds						
	Highland Branch Seattle						
	72nd Street Branch Tacoma						
	Gig Harbor Branch Gig Harbor						
	Tacoma Highlands Branch Tacoma						
	Tacoma Mall Branch Tacoma						
	Downtown Seattle Branch Seattle						
	Capitol Hill Branch Seattle						
	Madison Park Branch Seattle						

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1988

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER NAME	MANAGING OFFICER TITLE	CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
	Queen Anne Branch Seattle						
	West Seattle Branch Seattle						
	Bellevue Branch Bellevue						
	Bridle Trails Branch Kirkland						
	Juanita Branch Kirkland						
	Mercer Island Branch Mercer Island						
	Renton Highlands Branch Renton						
**Seattle	Washington Mutual Savings Bank (E)	Kerry Killinger	President	15,091,000	† 323,001,000	3,270,016,000	5,796,614,000
	Grays Harbor Branch, Aberdeen						
	Auburn Branch						
	Bellevue Branch						
	Overlake Park Branch, Bellevue						
	Bellingham Branch						
	Chehalis Branch						
	Aurora Village Branch, Edmonds						
	Everett Branch						
	Federal Way Branch						
	Grandview Branch						
	Kennewick Branch						
	Totem Lake Branch, Kirkland						
	Longview Branch						
	Olympia Branch						
	Pullman Branch						
	Renton Branch						
	Ballard Branch, Seattle						

* Member Federal Reserve System
** Stock Savings Bank
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1988

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
	Broadway Branch, Seattle						
	Crown Hill Branch, Seattle						
	Martin Luther King Jr. Branch, Seattle						
	Freeway Park Branch, Seattle						
	Magnolia Branch, Seattle						
	Northgate Branch, Seattle						
	Times Square Branch, Seattle						
	University Branch, Seattle						
	Wedgwood Branch, Seattle						
	West Seattle Branch, Seattle						
	White Center Branch, Seattle						
	Northtown Branch, Spokane						
	Spokane Branch						
	Richland Branch						
	Walla Walla Branch						
	Residential Loan Center, Bellevue						
	Valley Branch, Spokane						
	Lakewood Branch, Tacoma						
	Tacoma Narrows Branch, Tacoma						
	Vancouver Branch						
	West Yakima Branch						
	Yakima Branch						
	Alderwood Mall Branch, Lynnwood						
	Fifth & Union Branch, Seattle						

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1988

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
	Ephrata Branch						
	Northwest Boulevard Branch, Spokane						
	Manito Branch, Spokane						
	Colfax Branch						
	Kelso Branch						
	Cheney Branch						
	Ritzville Branch						
	South Everett Branch						
Silverdale	Silverdale State Bank	Robert E. Gordon	President	200,000	1,104,000	15,300,000	16,723,000
Snohomish	First Heritage Bank of Snohomish (E)	Bradley Bishop	President	1,323,000	1,450,000	31,317,000	35,006,000
	Monroe Branch						
Spokane	Bank of Spokane (68HC)	Fred Schunter	President	1,539,000	1,377,000	27,509,000	30,628,000
	Spokane Valley Regional Office						
Spokane	Washington Trust Bank (E) (57HC)	Thomas L. Perko	President	5,200,000	32,612,000	422,741,000	538,304,000
	Deer Park Branch, Deer Park						
	Opportunity Pines Branch, Opportunity						
	Downtown Drive-in Branch, Spokane						
	East Sprague Drive-in Branch, Spokane						
	Francis Avenue Branch, Spokane						
	Indiana Avenue Branch, Spokane						
	Medical Center Branch, Spokane						
	North Monroe Drive-in Branch, Spokane						
	Northgate Branch, Spokane						

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1988

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
	Northtown Branch, Spokane	.....	.....	.....	.....	.....	.....
	Shadle Branch, Spokane	.....	.....	.....	.....	.....	.....
	South Hill Drive-in Branch, Spokane	.....	.....	.....	.....	.....	.....
	University City Branch, Spokane	.....	.....	.....	.....	.....	.....
Sumner	Bank of Sumner (05HC)	John R. Johnson	President	823,000	1,744,000	26,197,000	29,065,000
	Meridian Place Branch, Puyallup	.....	.....	.....	.....	.....	.....
Tacoma	American Savings Bank	James D. Marchetti	President	1,000	49,503,000	519,983,000	640,066,000
	Auburn Office Branch	.....	.....	.....	.....	.....	.....
	Bremerton Office Branch	.....	.....	.....	.....	.....	.....
	Enumclaw Office Branch	.....	.....	.....	.....	.....	.....
	Federal Way Office Branch	.....	.....	.....	.....	.....	.....
	Gig Harbor Office Branch	.....	.....	.....	.....	.....	.....
	Port Orchard Office Branch	.....	.....	.....	.....	.....	.....
	Puyallup Office Branch	.....	.....	.....	.....	.....	.....
	Willows Office Branch	.....	.....	.....	.....	.....	.....
	Lakewood Office Branch	.....	.....	.....	.....	.....	.....
	Fife Office Branch	.....	.....	.....	.....	.....	.....
	Parkland Office Branch	.....	.....	.....	.....	.....	.....
	72nd Street Office Branch	.....	.....	.....	.....	.....	.....
	South Tacoma Office Branch	.....	.....	.....	.....	.....	.....
	University Park Office Branch	.....	.....	.....	.....	.....	.....
	11th & Pacific Office Branch	.....	.....	.....	.....	.....	.....
	Bellevue Office Branch	.....	.....	.....	.....	.....	.....
	Kent Office Branch	.....	.....	.....	.....	.....	.....
	North Seattle Office Branch	.....	.....	.....	.....	.....	.....
	Renton Office Branch	.....	.....	.....	.....	.....	.....
	West Seattle Office Branch	.....	.....	.....	.....	.....	.....

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1988

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER NAME	MANAGING OFFICER TITLE	CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
Tacoma	First Security Bank (Lakewood) (35HC)	Frank Hayes	President	1,135,000	1,356,000	3,128,000	34,221,000
	Meridian Branch, Puyallup						
	Tacoma Limited Branch Facility						
	Spanaway Branch Spanaway						
Tacoma	North Pacific Bank (59HC)	Peter Wallerich	President	800,000	5,445,000	50,559,000	58,095,000
	Drive-in Facility, Tacoma						
	88th Street Branch, Tacoma						
Tacoma	Frank Russell Trust Co.	Lynn Anderson	President	399,000	1,198,000	—0—	12,792,000
Tacoma	Bank of Tacoma (E)	Dean D. Ellis	President	2,154,000	2,090,000	50,396,000	55,331,000
	Fife Branch						
	72nd & Pacific Branch, Tacoma						
	University Place Branch						
	Lakewood Branch						
**Tacoma	United Bank, A Savings Bank (E)	David I. Williams	President	7,668,000	† 40,264,000	542,290,000	625,835,000
	Bremerton Branch						
	Puyallup Branch						
	80th & Pacific Branch, Tacoma						
	Lakewood Branch, Tacoma						
	Lincoln Branch, Tacoma						
	Proctor Branch, Tacoma						
	Stadium Branch, Tacoma						
	University Place Branch, Tacoma						

* Member Federal Reserve System
** Stock Savings Bank
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1988

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER NAME	MANAGING OFFICER TITLE	CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
	Kent Limited Branch Facility						
	Bellevue Branch						
	Kent Branch						
	11th & Tacoma Avenue Branch, Tacoma						
	27th & Bridgeport Branch, Tacoma						
	Gig Harbor Branch						
	Enumclaw Branch						
	Parkland Branch, Tacoma						
	Omak Branch						
*Uniontown	Farmers State Bank	R. L. Goedde	President	25,000	1,622,000	9,892,000	11,686,000
Vancouver	1st Independent Bank (62HC)	Wm. J. Firstenburg	President	2,600,000	47,602,000	303,697,000	360,015,000
	Battleground Branch						
	Brush Prairie Branch						
	Carson Branch						
	Bingen Branch						
	Dollars Corner Branch, Battleground						
	Hazel Dell Branch						
	LaCenter Branch						
	Ridgefield Branch						
	Evergreen Branch, Vancouver						
	Fairgrounds Branch, Vancouver						
	4th Plain Branch, Vancouver						
	Heights Branch, Vancouver						
	Minnehaha Branch, Vancouver						
	Orchards Branch, Vancouver						
	Stevenson Branch						

* Member Federal Reserve System
** Stock Savings Bank
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER NAME	MANAGING OFFICER TITLE	CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
	Sifton Branch, Vancouver						
	Vancouver Mall Branch						
Vancouver	U.S. Bank of Southwest Washington (E)	C. Daniel Carpenter	President	840,000	1,030,000	30,372,000	32,362,000
	Camas Branch, Camas						
	Hazel Dell Branch						
Walla Walla	Bank of the West	Wes Colley	President	1,131,000	1,649,000	31,028,000	35,134,000
	Eastgate Branch						
	Waitsburg Branch						
Waterville	Mid State Bank	Dean Longanecker	President	503,000	376,000	9,439,000	10,401,000
	Coulee City Branch						
Wenatchee	Central Washington Bank (65HC)	Gary Bolyard	President	1,545,000	5,926,000	85,669,000	95,097,000
	Chelan Branch						
	Manson Branch						
	Grant Road Branch, East Wenatchee						
	Leavenworth Branch						
Wenatchee	Security Bank of Washington	Jim Tuttle	President	1,500,000	5,625,000	106,700,000	114,713,000
	Bridgeport Branch Bridgeport						
	Ephrata Branch, Ephrata						
	East Wenatchee Branch E. Wenatchee						
	Grand Coulee Branch Grand Coulee						
	Quincy Branch, Quincy						
	Moses Lake Branch Moses Lake						
Winslow	American Marine Bank (E)	David R. Goller	President	‡ 2,310,000	5,432,000	58,546,000	68,698,000
	Village Branch, Winslow						
	Seattle Branch						

* Member Federal Reserve System
** Stock Savings Bank
† Guaranty Fund
‡ Includes Capital Notes
(E) Member of Exchange System

DIRECTORY OF STATE BANKS AND BRANCHES DECEMBER 31, 1988

CITY	NAME OF BANK OR TRUST COMPANY	MANAGING OFFICER		CAPITAL STOCK	SURPLUS UNDIVIDED PROFITS RESERVES	DEPOSITS	TOTAL ASSETS
		NAME	TITLE				
Winthrop	Farmers State Bank	Edward Adams	President	25,000	904,000	4,538,000	5,495,000
Yakima	Yakima Valley Bank	Doug Pringle	President	2,545,000	3,972,000	64,484,000	78,500,000
	Selah Branch						
	Glennwood Branch						
	Fruitvale Branch						
Yelm	Prairie Security Bank	M. D. Edwards	President	733,000	366,000	8,278,000	9,421,000
		TOTAL		$ 134,718,000	$1,001,579,000	$11,555,400,000	$17,733,464,000

BANK HOLDING COMPANIES WHICH OWN STATE CHARTERED BANKS

BANK HOLDING COMPANY NUMBERS	BANK HOLDING COMPANY'S NAME AND BANK'S NAME
05HC	Valley Bancorporation, Sumner
	BANK OF SUMNER, SUMNER
07HC	Cashmere Valley Bancshares, Inc.
	CASHMERE VALLEY BANK, CASHMERE
20HC	Washington Community Bancshares, Inc. Tacoma
	WESTERN COMMUNITY BANK, FIRCREST
25HC	Frontier Financial Corp.
	FRONTIER BANK, EVERETT
31HC	Independent Bancorp., Lynden
	PEOPLES STATE BANK, LYNDEN
32HC	Citizens Bancorporation, Marysville
	CITIZENS BANK OF SNOHOMISH CO., MARYSVILLE
34HC	First Community Bancorp., Lacey
	FIRST COMMUNITY BANK, LACEY
35HC	First Security Bancorp., Tacoma
	FIRST SECURITY BANK, TACOMA
38HC	First Bank Systems, Minneapolis, MN
	FIRST BANK OF WASHINGTON, OMAK
41HC	Liberty Bay Financial Corp., Poulsbo
	NORTH SOUND BANK, POULSBO
44HC	Community Bancorporation, Pullman
	BANK OF PULLMAN, PULLMAN
51HC	Key Pacific Bancorp.,
	KEY BANK OF PUGET SOUND, SEATTLE
	KEY TRUST COMPANY OF THE NORTHWEST, SEATTLE
57HC	W. T. B. Financial Corporation, Spokane
	SECURITY BANK OF WASHINGTON, EPHRATA
	AND
	WASHINGTON TRUST BANK, SPOKANE
59HC	North Pacific Bancorporation, Tacoma
	NORTH PACIFIC BANK, TACOMA
62HC	First Independent Investment
	Group, Inc. Vancouver
	FIRST INDEPENDENT BANK, VANCOUVER
65HC	Central Bancshares, Inc., Wenatchee
	CENTRAL WASHINGTON BANK, WENATCHEE
68HC	BOS Financial Corp., Spokane
	BANK OF SPOKANE, SPOKANE
74HC	United Security Bancorporation, Chewelah
	UNITED SECURITY BANK, CHEWELAH
83HC	Western Independent Bancshares, Inc., Auburn
	AUBURN VALLEY BANK, AUBURN
85HC	Moore Financial Group, inc., Boise, Idaho
	FIRST WESTERN BANK, BELLEVUE
VHC	Puget Sound Bancorp, Tacoma
	SAN JUAN COUNTY BANK, FRIDAY HARBOR
VIHC	PUGET SOUND SAVINGS BANK, SEATTLE
	Rainier Bancorporation, Seattle
	UNITED BANK, A SAVINGS BANK, TACOMA
VIIHC	U.S. Bancorp, Portland, Oregon
	NORTHWESTERN COMMERCIAL BANK, BELLINGHAM
	MT. BAKER BANK, A SAVINGS BANK, BELLINGHAM
	U.S. BANK OF SOUTHWEST WASHINGTON, VANCOUVER

INDUSTRIAL LOAN COMPANIES

Consolidated statement of assets and liabilities of 24 Industrial Loan Companies operating 170 offices as of the close of business, December 31, 1988.

All figures rounded to the nearest thousand.

ASSETS

Total cash and due from banks		$ 2,906,000
Notes secured by hypothecated investment certificate (No. 78,605)	$713,364,000	
Industrial Simple Interest Notes	251,826,000	
All other loans (No. 5021)	8,450,000	
Sub-total	$973,640,000	
Less: Valuation allowances	15,659,000	
Total loans and discounts		$957,981,000
Leasehold improvements		289,000
Furniture and fixtures		911,000
Real Estate Owned		96,000
Repossessed Personal Property		—0—
Other assets		8,500,000
Accounts Receivable		1,000
TOTAL ASSETS		$970,684,000

LIABILITIES

Paid in outstanding investment certificates, hypothecated	$191,548,000
Total notes and accounts payable	397,119,000
Reserve for unearned income	192,052,000
Other liabilities, paid in on investment certificates and recording fees	7,858,000
TOTAL LIABILITIES	$788,577,000

CAPITAL ACCOUNTS

TOTAL CAPITAL ACCOUNTS	$182,107,000
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	$970,684,000

STATEMENT OF INCOME AND EXPENSES OF INDUSTRIAL LOAN COMPANIES FOR THE YEAR 1988

GROSS INCOME DERIVED FROM INDUSTRIAL LOAN BUSINESS

Interest on loans secured by certificates taken into income	$68,548,000
Income taken on discounted notes and controls	5,336,000
Interest collected on all other loans	24,679,000
Interest and dividends on securities	—0—
Investigation fees on loans secured by certificates	1,183,000
Income from service fees on loans secured by certificates	390,000
Income from charges made on certificate delinquent installments	1,562,000
Insurance commissions	898,000
Miscellaneous income	732,000
Total gross income derived from industrial loan business	$103,328,000

EXPENSES OF CONDUCTING INDUSTRIAL LOAN BUSINESS

Advertising	$ 1,891,000
Salaries	6,865,000
Transportation	267,000
Communication	949,000
Stationery and printing	489,000
Office expense (includes rent)	1,493,000
Credit information	482,000
Legal and collection	500,000
Insurance and bonding	211,000
Depreciation	332,000
Donations and dues	14,000
Taxes and licenses	1,506,000
Recording and releasing	(67,000)
Auditing and examination	53,000
Supervision and administration	10,842,000
Expenses on repossessed personal property	252,000
Miscellaneous expense	2,002,000
Insurance Commissions Paid	—0—
Total expenses of conducting industrial loan business	$28,081,000
Net current operating earnings	$75,247,000
Total Profits on assets sold or exchanged, recoveries and reductions in valuation allowances	$ 462,000
Total Losses, charge-offs and additions to valuation allowances	11,512,000
Net Profits before interest on borrowed money, income taxes and dividends	$ 63,273,000
Interest:	
On notes to banks	$ 3,379,000
On notes to parent company or affiliate	34,302,000
Or discount on notes sold	1,383,000
Or discount on other short term notes	—0—
Federal Income Taxes	8,694,000
Dividends	900,000
Net profit after interest, taxes and dividends	$ 14,615,000
Additions to capital account, assessments and other contributions	4,456,000
Deductions from capital account, payments on subordinated claims or other deductions	286,000
Net change in total capital account	$ 18,785,000
Total Capital account at beginning of period (Adjusted)	163,322,000
Total Capital account at end of period	$182,107,000

Figures rounded to the nearest thousand.

THREE-YEAR ANALYSIS OF INDUSTRIAL LOAN COMPANIES

	1986	1987	1988
Number of Industrial Loan Companies	25	24	24
Number of Industrial Loan Offices	178	171	170
Total Amount of Loans Made	$271,893,000	$892,429,000	$244,706,000
Total Number of Loans Made	59,397	59,511	62,249
Total Amount of Notes Outstanding	$877,875,000	$892,597,000	$965,190,000
Total Number of Notes Outstanding	85,719	97,272	112,450
Paid in on Outstanding Certificates	$169,711,000	$187,167,000	$191,548,000
Amount of All other loans (New 1980)	$ 41,194,000	$ 35,117,000	$ 8,450,000
Number of All other loans (New 1980)	1,754	5,021	711
Number of Contracts	—0—	—0—	—0—
Amount of Contracts	$ —0—	$ —0—	$ —0—
Total Assets	$916,524,000	$924,078,000	$970,684,000
Average Size of Loan Made During Period	$ 5,229	$ 14,996	$ 3,639

Note: With exception of Average Size of Loan Made During Period, all dollar amounts shown to nearest Thousandths of dollars.

DIRECTORY OF INDUSTRIAL LOAN COMPANIES AND BRANCHES AS OF DECEMBER 31, 1988

NAME	CITY	CAPITAL STOCK (IN THOUSANDS)	TOTAL ASSETS (IN THOUSANDS)
Acme Industrial Loan Company	*Seattle	$ 200,000	$ 3,053,000
A G Industrial Loan Company	*Seattle	650,000	48,533,000
	Federal Way		
	Lacey		
	Lynnwood		
	Mt. Vernon		
	Vancouver		
American Industrial Loan Company	*Lynnwood	100,000	1,124,000
Associates Industrial Loan Company	*Tacoma	1,100,000	94,884,000
	Bellevue		
	Bellingham		
	Edmonds		
	Everett		
	Federal Way		
	Kirkland		
	Moses Lake		
	Olympia		
	Puyallup		
	Renton		
	Spokane		
	Spokane		
	Tacoma		
	Tacoma		
	Tacoma		
	Vancouver		
Avco Industrial Loan Company	*Seattle	475,000	48,808,000
	Burien		
	Everett		
	Lynnwood		
	Spokane		
	Tacoma		
	Vancouver		
BarclaysAmerican Industrial Loan Company	*Lynnwood	400,000	28,876,000
	Auburn		
	Kirkland		
	Tacoma		
	Vancouver		
Beneficial Industrial Loan Company	*Seattle	1,000,000	49,828,000
	Bellevue		
	Bremerton		
	Everett		
	Kennewick		
	Kent		
	Mt. Vernon		
	Olympia		

DIRECTORY OF INDUSTRIAL LOAN COMPANIES AND BRANCHES AS OF DECEMBER 31, 1988

NAME	CITY	CAPITAL STOCK (IN THOUSANDS)	TOTAL ASSETS (IN THOUSANDS)
Beneficial Industrial Loan Company	Opportunity	.....	.....
	Redmond	.....	.....
	Spokane	.....	.....
	Tacoma	.....	.....
	Tukwila	.....	.....
	Vancouver	.....	.....
	Yakima	.....	.....
Cascade Industrial Loan Company	*Renton	25,000	1,071,000
Chrysler First Financial Corp	*Bellevue	50,000	5,061,000
Citicorp Industrial Loan Company 616 – 120th Avenue N.E.	*Bellevue	300,000	46,106,000
Credithrift of America, Inc.	*Seattle	1,000,000	70,978,000
	Bellevue	.....	.....
	Bremerton	.....	.....
	Everett	.....	.....
	Federal Way	.....	.....
	Kent	.....	.....
	Lynnwood	.....	.....
	Olympia	.....	.....
	Puyallup	.....	.....
	Renton	.....	.....
	Seattle	.....	.....
	Spokane	.....	.....
	Spokane	.....	.....
	Sunnyside	.....	.....
	Tacoma	.....	.....
	Vancouver	.....	.....
	Yakima	.....	.....
Crown Industrial Loan Company	*Renton	25,000	3,778,000
Economy Industrial Loan Company	*Seattle	50,000	2,758,000
General Industrial Loan Company	*Bellevue	150,000	201,000
Household Industrial Loan Company 1425 4th Avenue, Seattle	*Seattle	1,200,000	266,493,000
1105 Bellevue Way N.E.	Bellevue	.....	.....
1420 Cornwall Avenue	Bellingham	.....	.....
510 Washington Bldg., Suite 220	Bremerton	.....	.....
160 S.W. 152nd Street	Burien	.....	.....
612 Valley Mall Parkway	E. Wenatchee	.....	.....
8512 Evergreen Way	Everett	.....	.....
1618 Hewitt Avenue	Everett	.....	.....
2020 South 320th, Bldg. A	Federal Way	.....	.....
1313 West Meeker Street	Kent	.....	.....
18700 – 33rd Avenue West	Lynnwood	.....	.....
507-A Capitol Way	Olympia	.....	.....
East 10812 Sprague Avenue	Opportunity	.....	.....

DIRECTORY OF INDUSTRIAL LOAN COMPANIES AND BRANCHES AS OF DECEMBER 31, 1988

NAME	CITY	CAPITAL STOCK (IN THOUSANDS)	TOTAL ASSETS (IN THOUSANDS)
Household Industrial Loan Company.....			
12020 Meridian South	Puyallup.....	.....	.....
31 South Grady Way.....	Renton	.....	.....
1300 Columbia Center Blvd.	Richland.....	.....	.....
1123 North 205th Street.....	Seattle.....	.....	.....
West 525 Riverside Avenue	Spokane	.....	.....
10573 Gravelly Lake Drive.....	Tacoma.....	.....	.....
2315 N. Pearl Street	Tacoma.....	.....	.....
7250 Pacific Avenue.....	Tacoma.....	.....	.....
4804 "B" N.E. Thurston Way	Vancouver	.....	.....
15 East Main Street.....	Walla Walla.....	.....	.....
312 East Yakima Avenue	Yakima	.....	.....
ITT Industrial Loan Company	*Renton	625,000	112,759,000
	Auburn	.....	.....
	Burien #1.....	.....	.....
	Burien #2.....	.....	.....
	Everett	.....	.....
	Federal Way	.....	.....
	Kennewick	.....	.....
	Kirkland.....	.....	.....
	Lacey.....	.....	.....
	Lynnwood.....	.....	.....
	Puyallup.....	.....	.....
	Seattle.....	.....	.....
	Seattle.....	.....	.....
	Spokane	.....	.....
	Spokane	.....	.....
	Tacoma.....	.....	.....
	Vancouver	.....	.....
	Walla Walla.....	.....	.....
	Yakima #1	.....	.....
	Yakima #2	.....	.....
Lee James Industrial Loan Company.....	*Seattle.....	50,000	1,861,000
Mellon Industrial Loan Company	*Bellevue	425,000	31,424,000
	Auburn	.....	.....
	Bellingham.....	.....	.....
	Everett	.....	.....
	Olympia	.....	.....
	Seattle.....	.....	.....
	Spokane	.....	.....
	Vancouver	.....	.....
	Wenatchee	.....	.....
Norwest Industrial Loan Co.	*Seattle.....	800,000	44,355,000
	Auburn	.....	.....
	Bellevue	.....	.....
	Bellingham.....	.....	.....

DIRECTORY OF INDUSTRIAL LOAN COMPANIES AND BRANCHES AS OF DECEMBER 31, 1988

NAME	CITY	CAPITAL STOCK (IN THOUSANDS)	TOTAL ASSETS (IN THOUSANDS)
Norwest Industrial Loan Co.	Bremerton	.....	.....
	Dishman	.....	.....
	Everett	.....	.....
	Federal Way	.....	.....
	Kennewick	.....	.....
	Lynnwood	.....	.....
	Olympia	.....	.....
	Puyallup	.....	.....
	Renton	.....	.....
	Seattle	.....	.....
	Seattle	.....	.....
	Spokane	.....	.....
	Tacoma	.....	.....
	Tacoma	.....	.....
	Vancouver	.....	.....
Rainier Industrial Loan Company	*Federal Way	1,000	1,000
Security Pacific Industrial Loan Co.	*Tukwila	1,000,000	11,517,000
	Bellevue	.....	.....
Topa Industrial Loan Company	*Seattle	400,000	376,000
TransAmerica Industrial Loan Company	*Spokane	550,000	95,204,000
	Bellevue	.....	.....
	Bremerton	.....	.....
	Centralia	.....	.....
	Federal Way	.....	.....
	Kennewick	.....	.....
	Longview	.....	.....
	Lynnwood	.....	.....
	Olympia	.....	.....
	Seattle	.....	.....
	Seattle	.....	.....
	Tacoma	.....	.....
	Tukwila	.....	.....
	Vancouver	.....	.....
	Walla Walla	.....	.....
	Wenatchee	.....	.....
	Yakima	.....	.....
United Finance Industrial Loan Company	*Kennewick	50,000	1,635,000
TOTALS		$10,626,000	$970,684,000

*Principal Office
(171 offices—24 companies)

DIRECTORY OF CONSUMER FINANCE COMPANY LICENSEES AS OF DECEMBER 31, 1988

NAME OF COMPANY	ADDRESS	CITY
Acme Finance Co., Inc.	810 3rd Ave., 252 Central Blvd.	Seattle
American General Finance	10740 Meridian Avenue North	Seattle
	32700 Pacific Highway South, Suite V	Federal Way
	#15 South Sound Center	Lacey
	4100 200th S.W., Suite 6	Lynnwood
	321 East College Way	Mt. Vernon
	8078 E. Mill Plain Blve.	Vancouver
Associates Financial Services Company of Washington, Inc.	8815 So. Tacoma Way	Tacoma
	14670 N.E. 8th St., #200 Blvd. A	Bellevue
	2201 Elm Street	Bellingham
	194 Sunset Avenue	Edmonds
	1203 N. S.E., Everett Mall Way	Everett
	32036 – 23rd Avenue South	Federal Way
	11404 N.E. 124th Street	Kirkland
	823 West Broadway	Moses Lake
	825 Legion Way	Olympia
	11517 Meridian E., Suite 6	Puyallup
	3184 N.E. Sunset Blvd.	Renton
	101 Argonne Road	Spokane
	N. 9107 Country Homes Blvd.	Spokane
	5701 N. 26th Street, Suite A-1	Tacoma
	6101 – 100th Street S.W.	Tacoma
	6715 South 19th Street	Tacoma
	6400-D N.E. Highway 99	Vancouver
Avco Financial Services of Washington, Inc.	1912 – 4th Avenue	Seattle
	153 S.W. 153rd Street	Burien
	1130 S.E. Everett Mall Way	Everett
	20101-C 44th Avenue	Lynnwood
	East 36 Wellesley Avenue	Spokane
	2913 South 38th Street	Tacoma
	11600 S.E. Mill Plain Blvd.	Vancouver
BarclaysAmerican, Inc.	3400 – 188th Street S.W. #227	Lynnwood
	104 East Main Street	Auburn
	128 Central Way	Kirkland
	1810 S. Mildred, Suite D	Tacoma
	516 S.E. Chkalov Dr., Suite 41	Vancouver
Barto Loans, Inc.	104 Prefontaine Place South	Seattle
Beneficial Washington Inc.	11050 Fifth Avenue N.E.	Seattle
	14150 N.E. 20th Street	Bellevue
	616 Pacific Avenue	Bremerton
	909 Everett Mall Way S.E.	Everett
	2811 W. Clearwater	Kennewick
	10447 S.E. 240th Street	Kent
	2222 Riverside Dr., Suite 201	Mt. Vernon
	400 Cooper Point Road	Olympia
	E. 11305 Sprague Avenue	Opportunity

DIRECTORY OF CONSUMER FINANCE COMPANY LICENSEES AS OF DECEMBER 31, 1988

NAME OF COMPANY	ADDRESS	CITY
Beneficial Washington Inc.	15670 Redmond Way	Redmond
	North 8701 Division Street, Suite A	Spokane
	11001 Bridgeport Way S.W.	Tacoma
	90 Andover Park West	Tukwila
	2700 N.E. Andresen Road	Vancouver
	124 East Walnut	Yakima
Cascade Credit Company, Inc.	10829 S.E. 176th	Renton
Chrysler First Financial Corp.	2800 156th Ave. S.E., 1st Floor	Bellevue
Credithrift of America, Inc.	15020 Ambaum Blvd. S.W.	Seattle
	13401 Bellevue-Redmond Road	Bellevue
	4226 Kitsap Way	Bremerton
	3813 Rucker Avenue, Suite A	Everett
	1414 S. 324th, Suite B109	Federal Way
	25628 – 74th Avenue South	Kent
	19820 – 40th Avenue W., Suite 7	Lynnwood
	3700 Martin Way	Olympia
	315 River Road, Suite B	Puyallup
	101 S.W. 41st Street, Suite J	Renton
	14333 Aurora Avenue North	Seattle
	515 W. Francis, Suite 4	Spokane
	3012 – 29th Avenue East	Spokane
	1726 East Gregory Ext.	Sunnyside
	2310 Mildred St. W., Suite 116	Tacoma
	616-D N.E. 81st Street	Vancouver
	911 South 1st Street	Yakima
Crown Finance Company	725 Rainier Avenue South	Renton
Economy Finance Company, Inc.	1511 – 3rd Avenue, #617	Seattle
General Finance Corporation	12207 N.E. 8th	Bellevue
ITT Financial Services	330 S.W. 43rd Street, #J	Renton
	1327 Auburn Way North, Suite 21	Auburn
	15706 First Avenue South	Burien
	15710 First Avenue South	Burien
	305 S.E. Everett Mall Way, Suite 20	Everett
	2104 South 314 Street	Federal Way
	3321 W. Kennewick Avenue	Kennewick
	12530 – 120th Ave. N.E.	Kirkland
	909 Sleater Kinney Rd. S.E., Suite 5	Lacey
	18205 Alderwood Mall Blvd., Suite J	Lynnwood
	11819 Meridian Avenue East, #17	Puyallup
	14717 Aurora Avenue North #1	Seattle
	14717 Aurora Avenue North #2	Seattle

DIRECTORY OF CONSUMER FINANCE COMPANY LICENSEES AS OF DECEMBER 31, 1988

NAME OF COMPANY	ADDRESS	CITY
ITT Financial Services	11707 E. Sprague Ave., Bldg. D	Spokane
	North 3803 Division	Spokane
	6209 Tacoma Mt. Drive S.W., Unit W-16C	Tacoma
	8109 N.E. Vancouver Mall Dr.	Vancouver
	301 East Main Street	Walla Walla
	3803 West Nob Hill Blvd. #1	Yakima
	3803 West Nob Hill Blvd. #2	Yakima
Mark Financial Services	7610 So. Tacoma Way, Suite A	Tacoma
Mellon Financial Services Corporation	833 – 108th Avenue N.E.	Bellevue
	2804 Auburn Way North	Auburn
	833 – 108th Avenue N.E.	Bellevue
	1521 Cornwall Avenue	Bellingham
	2801 Wetmore Avenue	Everett
	2627 Capital Mall Drive S.W.	Olympia
	543 N.E. Northgate Way, Suite 109	Seattle
	North 7404 Division	Spokane
	6617 East Mill Plain Blvd.	Vancouver
	102 South Mission Street	Wenatchee
Norwest Financial Washington, Inc.	1925 – 4th Avenue	Seattle
	Suite 1-A, 240 Auburn Way So.	Auburn
	Crossroads Shopping Center, Suite O-12	Bellevue
	303 Telegraph Road	Bellingham
	4020 Wheaton Way, Suite P	Bremerton
	East 8423 Sprague Avenue	Dishman
	7815 Evergreen Way	Everett
	2016 So. 320th Bldg. B, Suite M	Federal Way
	3311 W. Clearwater Avenue	Kennewick
	4114 – 198th Street S.W.	Lynnwood
	1200 Cooper Point Road S.W., 112 Park Village Plaza	Olympia
	11402 Meridian Street South	Puyallup
	607 South Third Street	Renton
	15726 1st Avenue South	Seattle
	15031 Aurora Avenue North	Seattle
	North 7446 Division Street	Spokane
	4020 So. Steele St., Suite 104	Tacoma
	6905 South 19th Street, Suite I	Tacoma
	6808 N.E. 4th Plain Blvd.	Vancouver
Personal Loan Company, Inc.	707 Simpson Avenue	Hoquiam
Security Pacific Financial Services, Inc.	16400 South Center Pky., #205	Tukwila
	600 – 108th Avenue N.E., Suite 903	Bellevue

DIRECTORY OF INDUSTRIAL LOAN COMPANIES AND BRANCHES AS OF DECEMBER 31, 1988

NAME	CITY	CAPITAL STOCK (IN THOUSANDS)	TOTAL ASSETS (IN THOUSANDS)
TransAmerica Financial Services	West 1500 – 4th Avenue		Spokane
	11058 Main Street		Bellevue
	4040 Wheaton Way		Bremerton
	111 South Tower Avenue		Centralia
	1010 South 336th, Suite 102		Federal Way
	7601 W. Clearwater, Suite 202		Kennewick
	1338 Commerce Street		Longview
	18910 28th Avenue West		Lynnwood
	711 South Capitol Way		Olympia
	10700 Meridian Avenue North		Seattle
	18000 Pacific Highway South		Seattle
	West 1500 Fourth Avenue		Spokane
	2000 Tacoma Mall Office Bldg., Suite 363		Tacoma
	14900 Interurban Avenue South		Tukwila
	1220 Main Street		Vancouver
	3 South First Street		Walla Walla
	23 So. Wenatchee Ave., Suite 204		Wenatchee
	402 East Yakima Avenue		Yakima
United Finance Company	34 North Benton		Kennewick

COMPOSITE BALANCE SHEET OF 178 CONSUMER FINANCE COMPANY LICENSEES
As of December 31, 1988

ASSETS	Column 1 Consumer Loan Business	Column 2 All Other Business	Column 3 Total Business
Cash on hand and in banks	$ 469,000	$ 454,000	$ 923,000
(a) Gross Receivables	17,884,000	223,672,000	241,556,000
(b) Less: Unearned Discount	3,028,000	25,071,000	28,099,000
(c) Total Net Loans Receivable	14,856,000	198,601,000	213,457,000
(d) Less: Reserve for Bad Debts	659,000	4,613,000	5,272,000
(e) Adjusted Net Receivables	14,197,000	193,988,000	208,185,000
Real Estate (less Depreciation)	8,000	—0—	8,000,000
Furniture, Fixtures and Equipment (less Depreciation)	387,000	1,192,000	1,579,000
Deferred Charges	136,000	213,000	349,000
Other Assets used in Consumer Loans	4,401,000	(75,000)	4,326,000
Other Assets not used on Consumer Loans	—0—	2,928,000	2,928,000
Total Assets	$19,598,000	$198,700,000	$218,298,000

LIABILITIES AND CAPITAL	TOTAL
Accounts and Notes Payable	
(a) Banks	$ 1,818,000
(b) Due Parent Company or Affiliate	153,075,000
(c) Other Short Term Notes and Accounts	881,000
Bonds and Long Term Notes and Accounts	657,000
Other Liabilities	
(a) Accrued Expenses	257,000
(b) Dealers Reserve	444,000
(c) Other	246,000
Net Worth (if individual or partnership)	—0—
Capital Stock (if corporation)	—0—
(a) Preferred	4,000
(b) Common	576,000
Branch Office Capital (for corporation operating in several States: portion that applies to Washington State)	58,255,000
Appropriate Surplus or Capital Reserves	27,506,000
Earned Surplus or Capital Reserves	(25,421,000)
Total Liabilities and Capital	$218,298,000

THREE-YEAR ANALYSIS OF CONSUMER FINANCE COMPANIES

	1986	1987	1988
Number of Licensed Offices	150	142	144
Number of Offices Reporting	150	142	143
Total Loans Made	17,741	15,179	18,130
Net Amount of Loans Made	$22,216,000	$23,802,000	$15,249,000
Total Loans Outstanding	33,447	18,764	15,433
Amount of Loans Outstanding (Net)	$35,564,000	$17,171,000	$14,856,000
Total Assets	$41,620,000	$20,985,000	$218,298,000
Net Earnings Before Interest on Borrowed Funds	$16,345,000	$ (338,000)	$13,403,000
Monthly Rate Collected	2.2%	1.77%	2.10%

**NOTE: Mark Financial Services did not report

STATEMENT OF INCOME AND EXPENSES OF CONSUMER FINANCE COMPANY LICENSEES FOR THE YEAR 1988

	Column 1 Consumer Loan Business	Column 2 All Other Business	Column 3 Total Business
INCOME			
Charge Collected and/or Earned	$ 3,382,000	$ 28,228,000	$ 31,610,000
Delinquent Charges Collected	153,000	341,000	494,000
Other Income	414,000	1,416,000	1,830,000
Total Operating Income	$ 3,949,000	$ 29,985,000	$ 33,934,000
EXPENSES			
Advertising	$ 93,000	$ 557,000	$ 650,000
Auditing	16,000	10,000	26,000
Bad Debts			
(a) Charge Offs	284,000	451,000	735,000
(b) Additions to Reserve for Bad Debts	391,000	1,244,000	1,635,000
Depreciation and Amortization	92,000	356,000	448,000
Insurance and Fidelity Bonds	18,000	94,000	112,000
Legal Fees and Disbursements	42,000	69,000	111,000
Postage and Express	64,000	290,000	354,000
Printing, Stationery and Supplies	90,000	340,000	430,000
Rent, Heat, Light and Janitor Service	289,000	1,276,000	1,565,000
Salaries of Officers, Owners and Partners	433,000	792,000	1,225,000
Salaries of all other Employees	1,036,000	4,772,000	5,808,000
Taxes—State and Local	138,000	628,000	766,000
License Fees	16,000	61,000	77,000
Telephone and Telegraph	136,000	628,000	764,000
Travel, Auto Expense and Allowance	34,000	180,000	214,000
Supervision and Administration (when not allocated to other items)	351,000	2,887,000	3,238,000
Other Expenses	499,000	2,020,000	2,519,000
Total Expenses (before Interest and Federal Income Taxes)	4,022,000	16,655,000	20,677,000
Net Income (before Interest and Federal Income Taxes)	73,000	13,330,000	13,257,000
Interest Paid	1,462,000	16,912,000	20,212,000
Net Income (before Federal Income Taxes)	2,054,000	11,560,000	13,6141,000
Federal Income Taxes	25	1,391,000	1,366,000
Total Expenses	(5,459,000)	34,958,000	40,417,000
Net Income	$ (1,364,000)	$ (4,973,000)	$ (6,337,000)

ASSET BASE FOR DETERMINING PROFIT PERCENTAGE

	Column 1 Current Year 1988	Column 2 Previous Year
Total Assets	$19,663,000	$20,129,000
Other Assets, if any, not included above	2,175,000	2,646,000
Total Assets Applicable to Consumer Loan Business	$21,838,000	$22,775,000
Average Total Assets	$22,310,000	
Profit Percentages		
(a) Net Earnings before Interest and Taxes		(1.75)%
(b) Net Earnings after Interest and Taxes		(2.53)%

ANALYSIS OF EXPENSE PER ACCOUNT

Average Net Amount of Outstanding Loans	$16,056,000
Actual Monthly Rate Collected	2.10%
Average Number of Accounts	14,961,000
Monthly Expenses per Account	$ 44.76

ANALYSIS OF LOANS MADE

	Number of Accounts 1988	Amount
Total Net Loan Balances Outstanding at beginning of year	18,130	$ 16,050,000
Loans made during the year (NET)		
(a) Loans of $300.00 or less	315	57,000
(b) Loans of $300.01 to $500.00	739	321,000
(c) Loans of $500.01 to $1000.00	5,049	3,651,000
(d) Loans of $1000.01 to $1500.00	2,884	3,383,000
(e) Loans of $1500.01 to $2000.00	1,883	3,238,000
(f) Loans of $2000.01 to $2500.00	1,939	4,599,000
TOTAL NET LOANS MADE	12,809	$ 15,249,000
Loan Balances Purchased during the year	5	15,000
Loan Balances Sold during the year	4	25,000
Loan Balances Charged Off during the year	866	760,000
Collections of Principal during the year	XXXXXX	15,673,000
Total Net Loan Balance Outstanding at end of year	15,433	$ 14,856,000

ACKNOWLEDGMENT
OF COVER PHOTOS AND THE PHOTOS INSIDE

INSIDE THE BACK COVER

Upper Right Photo
Peoples State Bank, Lynden
Bellingham Branch - 1979

Middle Left Photo
Valley Bank, Mt. Vernon
1981

Middle Right Photo
Cowlitz Bank, Longview
1978

Lower Left Photo
North Pacific Bank, Tacoma
1906

Lower Right Photo
Whatcom State Bank, Ferndale
1980

LAST PAGE OF REPORT

Upper Left Photo
Farmers State Bank, Union Town
1900

Upper Right Photo
United Security Bank, Chewlah
Ione Branch - 1912

Lower Left Photo
First Independent Bank, Vancouver
1970

Upper Right Photo
City Bank, Lynnwood
1984

FRONT COVER

Upper Left Photo
Washington Mutual Savings Bank
Seattle - 1989

Upper Right Photo
Security State Bank, Centralia
1920

Lower Left Photo
Bank of Whitman, Washtucna Branch
1989

Lower Right Photo
Key Bank of Puget Sound, Seattle
Cle Elum Branch - 1906-Safe

INSIDE THE FRONT COVER

Upper Left Photo
North Sound Bank, Poulsbo
1987

Upper Right Photo
Silverdale State Bank, Silverdale
1919

Lower Left Photo
Farmington State Bank, Farmington
1929

Lower Right Photo
First Heritage Bank, Snohomish
1989

BACK COVER

Upper Left Photo
Farmers State Bank, Winthrop
1916

Upper Right Photo
Key Bank of Puget Sound, Seattle
Cle Elum Branch - 1906

Middle Left Photo
Bank of Whitman, Colfax
Washtucna Branch - 1989

Middle Right Photo
Cashmere Valley Bank, Cashmere
1932

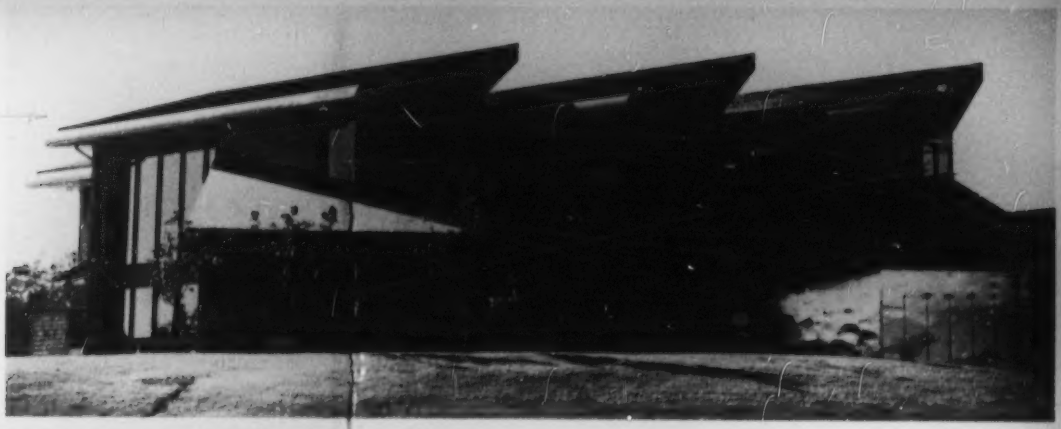
Lower Left Photo
Valley Bank, Clarkston
1981

Lower Right Photo
Islanders Bank, Friday Harbor
1982

INTEREST PAID ON TIME DEPOSITS

1ST
Independent

CITYBANK



BANK

NORTH PACIFIC